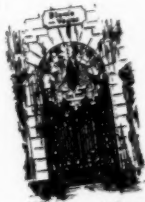


The NATIONAL UNDERWRITER

"We like this kind of Service"



Blum's-Vogue
830 South Michigan Avenue Chicago

From the office of H. H. Blum

April 12, 1944

Mr. Beris
c/o American Glass Company
1030 N. North Branch Street
Chicago, Illinois

Dear Mr. Beris:

With labor conditions such as they are in this day and age, may I assure you of my deep appreciation for the splendid service and cooperation your company gave us this week.

I personally was greatly impressed by the fact that you gave this job your individual attention, and wish to extend my sincere thanks to you.

Yours sincerely,
H. H. Blum
BLUM'S INCORPORATED

PHB:hs

THE KROGER GROCERY & BAKING CO.
BRANCH OFFICES
8222 VINCENT AVE.
CHICAGO 20, ILL.

December 11, 1944

Mr. Benjamin Beris,
c/o American Glass Company,
1030-42 North Branch St.,
Chicago, Ill.

Dear Mr. Beris:-

Yesterday morning (Sunday) I received a call from our Store Manager at 7146 S. Ashland Avenue and was advised that the entire front glass had come out during the night. He was at the store and it was absolutely necessary that the front be enclosed immediately.

It so happened that all our carpenters were busy remodeling the store in Libertyville and I could not locate an available man. Having nothing else to do, I telephoned your Mr. Rubin at his home, and he told me in some way or another, he would handle it.

I went over to the store and within an hour, Mr. Rubin was there with a large tarpaulin and within thirty minutes the front was properly enclosed and everything was satisfactory. Mr. Rubin said that he had made a number of calls to get some man to do this, but could not locate anybody, so he came out personally.

By now, you probably know of this situation, but I want to be sure that you know that we like this kind of service.

Very truly yours,

C. M. Updean
C. M. UPDEAN
Real Estate Dept.

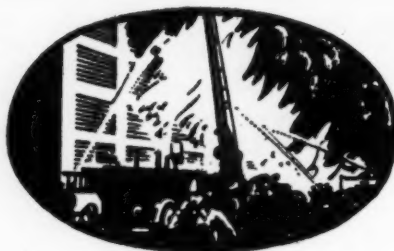
*Individual
Attention
is our
By-Word*

Benjamin Beris, President

RECOGNITION MERITED BY OUR SERVICE

American Glass Company
1030-42 NORTH BRANCH STREET • CHICAGO

THURSDAY, MARCH 29, 1945



WHAT INSURANCE HAS DONE TOWARD VICTORY

TODAY, every business and industry must be judged by a new standard—its contribution, direct or indirect, toward the winning of the war.

The men and resources of the fire insurance industry have been utilized to the full in the mobilization of our nation's might. A large proportion of the male employees are serving with the armed forces. Many others have been, and are, devoting a large part of their time and energies to unpaid civilian war activities. Further, a large proportion of the income of the industry is converted directly into War Bonds.

In all these ways, fire insurance has aided the general war effort of the United States. Added to this is the immeasurable and vastly important overall support rendered by the whole "industry which protects other industries" in its never-ceasing war on man's ancient, indefatigable enemy—fire.

Through the vigilance, skill and protective work of its inspection and engineering facilities, the fire insurance industry has not only helped prevent many disastrous fires—it has presented the country with the equivalent of hard-won production victories. Toward this end, we intensified our efforts in 1944. Yet, it is unfortunately true that in spite of all efforts, there was an increase in the number of fires in 1944, the result of the accelerated wartime production tempo. Consequently we plan to redouble our preventive activities in the critical year ahead . . . a contribution to the America our men are fighting for.

[Signature]
President

Directors

LEWIS L. CLARKE	GEORGE MCANENY
CHARLES G. MEYER	GUY CARY
WILLIAM L. DEBOST	HAROLD V. SMITH
WILFRED KURTH	HARVEY D. GIBSON
EDWIN A. BAYLES	FREDERICK B. ADAMS
GORDON S. RENTSCHLER	ROBERT W. DOWLING
ROBERT GOELET	GEORGE GUND
HAROLD H. HELM	

★ THE HOME ★ Insurance Company NEW YORK

FIRE • AUTOMOBILE • MARINE

THE HOME, THROUGH ITS AGENTS AND BROKERS, IS AMERICA'S LEADING INSURANCE
PROTECTOR OF AMERICAN HOMES AND THE HOMES OF AMERICAN INDUSTRY

STATEMENT

December 31, 1944

ADMITTED ASSETS

Cash in Office, Banks and Trust Companies	\$ 21,320,339.31
United States Government Bonds	34,764,718.31
All Other Bonds and Stocks	74,426,404.54
First Mortgage Loans	308,005.60
Real Estate	3,772,327.58
Agents' Balances, less than 90 days due	2,637,873.31
Reinsurance	
Recoverable on Paid Losses	1,697,960.88
Other Admitted Assets	157,610.37
Total Admitted Assets	\$147,045,439.90

LIABILITIES

Reserve for Unearned Premiums	\$ 56,900,611.00
Reserve for Losses	17,391,935.00
Reserve for Taxes	2,870,000.00
Reserve for Miscellaneous Accounts	913,950.86
Funds Held Under Reinsurance Treaties	58,461.60

Total Liabilities Except Capital \$ 78,134,958.46	
Capital	15,000,000.00
Surplus	53,910,481.44

Surplus as Regards Policyholders 68,910,481.44

Total \$147,045,439.90

Note: Bonds carried at \$3,645,555.62 amortized value and cash \$50,000.00 in the above statement are deposited as required by law. All securities have been valued in accordance with the requirements of the National Association of Insurance Commissioners. On the basis of actual December 31st market values, total Admitted Assets would be increased to \$148,631,517.64 and Surplus to Policyholders would be increased to \$70,496,559.18. Surplus adjusted to reflect Canadian Assets and Liabilities on United States Dollar basis.

Stock Company
Earned Loss Ratio
Soared to 57.6 in '44Written Premiums Up
8%—Mutual Writings
2% Ahead

Total premiums of all fire and marine companies, including full cover automobile insurers amounted to \$1,587,073,606 in 1944 according to the new 1945 Argus Fire Chart now being delivered to purchasers by THE NATIONAL UNDERWRITER. The total in 1943 was \$1,375,261,114, but this compilation did not include the complete list of full cover auto companies, to which a separate section is devoted in the new edition. The change also affects somewhat the other figures in the accompanying table giving the details on the 1944 results of all classes of fire and marine insurers.

Heavier losses increased the ratio of losses incurred to premium earned for stock companies, to 57.6 as compared with 52.1 last year. This produced an underwriting loss of \$22,418,854 for stock fire companies as compared with a profit of \$31,671,690 the year before.

The full cover auto stock companies alone, as shown in the accompanying exhibit, made a gain from underwriting.

The loss ratio of stock companies on pure fire business increased from 42.6 to 45.9 whereas the ratio on lines other than fire declined from 46.9 to 44.2.

Net premiums written of stock companies excluding auto full cover were up 8% while the mutuals had a gain of 2%.

Motor vehicle premiums of stock companies were up 28%; ocean marine, up 38%; ocean marine war risk down 40%; extended cover up 22%; tornado, about the same; inland marine, up 18%; sprinkler leakage, up 17%; hail on crops, up 50%; riot, etc., down 18%; land war risk, down 84%; fire, up 7%; all other, up 13%.

The Argus Fire Chart is the widely used annual reference work on all kinds of fire companies, providing a 10-year financial and business exhibit for all stock companies, and five or two-year figures on all other classes of companies. It contains a vast amount of readily available information so frequently needed by agents, field men and company officials.

Exhibit Is Expanded

An outstanding feature of the new chart is the new and greatly enlarged underwriting and investment exhibit for the year, showing some 17 items from the statement of each company, by individual companies and by groups, with totals for each group. In this exhibit are given net premiums written, losses paid including adjustment expenses and the ratio to premiums written, premiums earned, unearned premiums, increase in unearned premiums, losses incurred including adjustment expenses and the ratio of premiums earned, underwriting expenses incurred and the ratio to premiums written, the gain from underwriting and profit and loss items, the gain from investments, federal income taxes incurred, dividends declared, increase in special reserves,

(CONTINUED ON PAGE 10)

Aggregate Results of 1944
Reported by Argus ChartALL COMPANIES
(Stock, mutual, reciprocal, Lloyds and full coverage automobile, excluding factory mutuals and local farm mutuals)

	1944	1943
Admitted assets	\$4,094,261,557	\$3,587,598,774
Surplus to policyholders	2,048,568,777	1,858,254,501
Net premiums written	1,587,073,606	1,375,261,114
Losses paid including adjusting expenses	749,700,037	608,691,263
Ratio of losses paid to net premiums written	47.2	44.3

STOCK COMPANIES
(Excluding full coverage automobile companies)

	1944	1943
Admitted assets	\$3,230,225,935	\$2,967,346,095
Capital	351,145,133	343,102,372
Surplus less capital	1,340,160,684	1,240,317,406
Net premiums written	1,431,305,817	1,588,420,778
Premiums earned	1,045,818,154	1,017,955,082
Losses incurred including adjusting expenses	602,062,370	530,371,603
Underwriting expenses incurred	472,223,905	459,061,656
Ratio of losses incurred to premiums earned	57.6	52.1
Ratio of underwriting expenses incurred to premiums earned	45.2	45.1
Net gain from underwriting and profit and loss items	-22,418,854	31,671,690
Net gain from investments	230,775,851	233,436,015
Net increase in surplus	99,843,278	159,309,073
Net premiums written	1,139,759,403	1,053,387,254
Losses paid including adjusting expenses	547,615,764	475,527,897
Ratio of losses paid to premiums written	48	45.2

ACCESSORY LINES
(Premiums and losses of all stock fire companies)

	Net Prems.	Losses Paid	%	Net Prems.	Losses Paid	%
Motor vehicle	193,390,612	97,802,061	50.6	158,818,333	72,363,915	45.6
Ocean marine	100,158,970	34,628,413	34.6	72,378,353	33,347,506	46.1
Ocean M. (war risks)	29,378,096	7,470,458	25.4	47,704,388	31,939,608	67.1
Extended coverage	81,536,318	33,662,042	41.3	97,429,489	23,576,764	35.0
Tornado	19,173,558	13,192,938	79.3	19,351,019	12,647,030	65.4
Inland navigation	97,581,822	39,508,043	40.5	81,779,715	33,660,618	41.2
Sprinkler leakage	4,089,189	1,060,144	25.9	3,494,405	1,765,687	50.6
Hail on growing crops	30,576,585	20,253,264	66.2	20,468,048	14,624,519	71.5
Riot, civil com. & exp.	6,528,380	666,007	10.2	7,807,075	1,021,997	13.1
Land war risks	155,113			971,028	64,459	6.6
All other	7,067,489	1,753,739	24.8	6,199,317	2,459,755	39.7
Total aces. lines	569,635,932	251,999,139	44.2	485,401,170	227,511,858	46.9
Fire	626,075,352	287,043,229	45.9	583,930,803	248,466,777	42.6
Grand Total	1,195,711,314	539,042,368	45.1	1,069,331,973	475,978,635	44.5

FULL COVERAGE AUTOMOBILE STOCK COMPANIES

(Includes 13 companies in 1943, 40 companies in 1944)

	1944	1943
Admitted assets	\$166,668,783	\$55,867,897
Capital	18,351,918	6,405,000
Surplus less capital	30,564,173	10,060,333
Net premiums written	48,916,091	16,465,333
Premiums earned	100,017,105	35,390,213
Losses incurred including adjusting expenses	54,400,374	18,415,268
Underwriting expenses incurred	36,842,123	15,646,675
Ratio of losses incurred to premiums earned	54.4	52.1
Ratio of underwriting expenses incurred to premiums earned	36.8	44.2
Net gain from underwriting and profit and loss items	8,746,727	1,555,070
Net gain from investments	5,119,707	1,596,761
Net increase in surplus	3,471,886	312,062
Net premiums written	105,926,639	36,205,693
Losses paid including adjusting expenses	48,197,443	14,838,729
Ratio of losses paid to premiums written	45.5	41.0

FOREIGN COMPANIES, U. S. BRANCHES

	1944	1943
Admitted assets	\$325,578,112	\$300,959,249
Surplus to policyholders	139,253,651	131,531,510
Net premiums written	138,438,558	130,503,541
Losses paid including adjusting expenses	67,047,095	67,114,553
Ratio of losses paid to premiums written	48.4	51.4

REINSURANCE COMPANIES

	1944	1943
Admitted assets	\$101,238,125	\$105,053,023
Surplus to policyholders	43,636,370	46,033,588
Net premiums written	41,927,073	46,222,604
Losses paid including adjusting expenses	25,217,798	25,270,568
Ratio of losses paid to premiums written	60.2	54.7

MARINE COMPANIES

	1944	1943
Admitted assets	\$16,643,325	\$17,063,299
Surplus to policyholders	8,334,909	9,196,791
Net premiums written	6,078,003	6,285,728
Losses paid including adjusting expenses	2,356,762	3,462,883
Ratio of losses paid to premiums written	38.8	55.1

MUTUAL FIRE COMPANIES

(Excluding Factory Mutuals, Local Farm Mutuals and Full Coverage Automobile Companies)

	1944	1943
Admitted assets	\$384,621,589	\$340,698,555
Surplus to policyholders	207,482,693	181,405,867
Net premiums written	149,993,388	146,990,040
Losses paid including adjusting expenses	63,172,336	58,630,371
Ratio of losses paid to premiums written	42.1	39.9
Premiums earned	133,202,108	130,116,095
Losses incurred including adjusting expenses	67,936,507	61,015,623
Underwriting expenses incurred	49,801,368	48,387,440
Ratio of losses incurred to premiums earned	50.1	47
Ratio of underwriting expenses incurred to premiums earned	36	37.2

FULL COVERAGE AUTOMOBILE MUTUAL COMPANIES

(Includes 15 companies in 1943; 66 in 1944)

	1944	1943
Admitted assets	\$189,222,137	\$123,055,416
Surplus to policyholders	49,746,764	31,951,355
Net premiums written	120,505,738	88,582,785
Losses paid including adjusting expenses	58,139,377	37,991,810
Ratio of losses paid to premiums written	48.2	42.9
Premiums earned	116,081,765	87,247,409
Losses incurred including adjusting expenses	69,718,248	49,324,202
Underwriting expenses incurred	33,281,088	23,703,371
Ratio of losses incurred to premiums earned	60.1	56.5
Ratio of underwriting expenses incurred to premiums earned	28.7	27.2

(CONTINUED ON NEXT PAGE)

Buyers Group
Hears Important
Questions TreatedAmerican Management
Ass'n Insurance Section
Has Valuable Parley

NEW YORK — Though strictly limited in attendance to those whose attendance would necessitate no hotel or railroad sleeping accommodations, the American Management Association's local insurance conference, which was substituted for its usual national spring meeting, drew an attendance of about 400, or nearly half that of the meeting a year ago. The program was planned and executed with the same care and effectiveness that has come to be characteristic of these meetings.

The final session Thursday afternoon, which was not covered in last week's issue, was devoted to a panel discussion on a number of problems from the insurance buyer's point of view. The following problems were treated:

1—A manufacturing concern operated in 1944 with annual gross sales value of goods produced (less returns, discounts, etc.) amounting to \$7,400,000. Cost of raw materials and supplies was \$1,100,000; provision for depreciation, \$650,000; general taxes, \$620,000; federal income taxes, \$390,000; federal excess profits taxes (less post-war refund of \$170,000 applicable to 1944 operations), \$1,500,000. The concern expects that its 1945 operating results will be approximately the same as in 1944. Should the use and occupancy value be computed before or after taxes? Why? Should the U. & O. value include or exclude the maintenance and depreciation charges? Why? What U. & O. value should be insured? Illustrate the results if taxes are excluded.

Harold Hyer, independent adjuster, New York City, said that it might be assumed that \$200,000 was for continued maintenance and \$200,000 would be dispensed with. He pointed out that it should always be remembered that the insurance contract is a contract of indemnity to place the insured in the same position as if no fire had occurred. The \$200,000 maintenance plus the last four items plus profit would be used as the basis for total value and at least 80% should be insured because of co-insurance.

H. C. Klein, secretary New York Underwriters, said as regards the tax phase of the problem, there have been quite a few questions regarding the deducting of taxes but that use and occupancy must always be figured before taxes.

2—A machine five years old originally cost \$20,000. Today its net cost new would be \$25,000. It is well maintained so that its productive capacity remains at 100%. It could be replaced at a cost not in excess of \$25,000 with a more modern machine whose productive capacity would be equivalent to 110% of the present machine. What insurable value should be fixed? In the event of total loss what should be the recovery? In the event partial loss what should be the recovery?

Mr. Hyer said that the basis for figuring the value of the machine should take into account the greater efficiency of a new machine and hence the present one should be valued at \$22,500. H. W. Steuer, vice-president of White & Camby, New York City agency, said that since the machine is in good condition the basis for value should be \$25,000. This question was not conclusively settled despite considerable debate from the floor by holders of each

(CONTINUED ON PAGE 10)

Iowa 2% Tax Bill Is Passed

Maine Companies Object to Equalization—Va. Relief Measure Passed

DES MOINES—A flat 2% premium tax bill was passed by the Iowa house 64 to 37 and by the senate by a vote of 46 to 0. Efforts are being made to get the bill passed signed by the governor and published so it will be effective April 1. Previously the Iowa legislature passed a bill extending payment of the tax 30 days to April 1.

The senate exempted county mutuals from paying the tax by a vote of 33 to 11. The bill now goes back to the house for acceptance or rejection of the senate amendment.

The amendment carried after heated debate on whether county mutuals were in interstate business and whether exempting them would make the bill discriminatory. Sponsors of the amendment maintained that county mutuals were not in interstate business, that the Supreme Court decision did not affect state regulation acts and that county mutuals do not accumulate a surplus and therefore the tax would be on liabilities.

Administration leaders anxious to get the bill passed and in effect by April 1, claimed that a special session of the legislature might have to be called later if the funds are involved in court action and tied up. They also claimed that exempting mutuals would make the bill discriminatory.

The flat 2% tax replaces the present rate of 2½% for foreign and 1% for domestic companies. It includes non-profit hospital associations which previously were tax exempt.

It was also amended to increase the group and life annuity tax from 1 to 2%.

In the house Rep. Lane argued that if county mutuals were exempted it could result in the new act being declared unconstitutional. The 155 county mutuals would have to pay \$59,000 a year under 1943 figures.

RELIEF FOR VIRGINIA OFFICIALS

RICHMOND—The Virginia legislature in special session passed a bill authorizing and empowering domestic companies to comply with the statutes of other states so as the relieve officers and agents of such companies from personal liability in the matter of taxes and fees.

MAINE COMPANIES OBJECT

AUGUSTA, ME.—Substitution of a bill which would tax insurance companies on a graduated scale for a proposed measure levying a straight 2% tax on all, was suggested by Frank I. Cowan of Portland, former Maine attorney-general, representing several domestic companies at a legislative hearing here.

John G. Marshall, insurance department counsel, spoke in favor of the department bill for an equal tax which he said would end discrimination whereby Maine taxes foreign companies 2% and domestic companies 1%.

Mr. Cowan contended the tax equalization would work a hardship on small Maine companies competing with "enormously big foreign companies." He suggested that the tax be based on stock and surplus funds, ranging from .5% for companies with a surplus of less than \$125,000 to 2% for those with a surplus of more than \$750,000.

Commissioner Whitten said the state received \$739,000 in 1943 and estimated that the state would have had \$17,000 less under Mr. Cowan's plan.

Mr. Cowan had estimated that the loss in revenue under his plan would amount to only \$2,600. Maine received \$14,000 from the domestic companies

(CONTINUED ON PAGE 14)

Stock Participating Bill Hearing in Massachusetts

BOSTON—Stock and mutual company representatives, generally, supported a recommendation calling for the legalizing of participating policies for stock companies put forward by Commissioner Harrington before the Massachusetts legislative committee on insurance, but not without the expression of some sarcastic comment by representatives of mutual companies.

The commissioner's bill allows domestic stock companies to amend their charters by a two-thirds vote, to permit the issuance of participating policies and allows foreign companies to write participating business providing their charters so permit.

Counsel Doyle, Liberty Mutual, declared he "welcomed the stock companies into the mutual field" and recalled that the mutual companies had been accused of "legalized rebating" when they asked for non-assessable policies at the last session of the legislature. He thought if there was any legalized rebating it would be in the case of stock companies being permitted to issue participating policies to some of their policyholders.

George L. Barnes, counsel for dwelling house mutuals in New England, offered an amendment to the measure under consideration to provide that all stock companies issuing participating policies should be subject to the same restrictions as to surplus and other requirements which had been demanded of the mutuals when they were allowed to issue non-assessable policies.

Counsel Felix Hebert, Factory Mutuals, wanted to make sure there was no discrimination of those policyholders who do not participate in the dividends, and that the experience upon which dividends are paid be submitted to the approval of the insurance commissioner. The suggestion was also made that all certificate holders should be voting members of holding companies.

Commissioner Harrington declared the measure was advanced to allow for normal development of the companies, was in the public interest, and legalized the practice on the statutes. There was no direct opposition.

Wommack with Nat'l Board in Ark.

LITTLE ROCK—Ruel N. Wommack is the new special agent for the National Board in Arkansas, succeeding Jack G. McKenzie, who is now insurance commissioner. Until the first of the year, Wommack was sheriff of Greene county (Springfield), Mo., an elective position. Under the then existing Missouri constitution, he could not succeed himself in office. His offices are in the Union National Bank building, Little Rock.

Aggregate Results for 1944 Given

(CONT' FROM PRECEDING PAGE)

FACTORY MUTUAL FIRE COMPANIES

	1944	1943
Admitted assets	\$ 104,386,821	\$ 98,032,838
Surplus to policyholders	52,961,485	49,300,657
Premiums deposits in force	89,531,109	86,487,868
Total income	43,558,664	46,433,504
Losses incurred	5,652,388	4,489,018
Losses paid	5,158,121	3,743,177
Total disbursements	40,888,912	37,849,298

RECIPROCAL AND LLOYDS

(Excluding full coverage automobile companies)

	1944	1943
Admitted assets	\$ 26,653,572	\$ 24,102,092
Surplus to policyholders	16,586,035	14,972,835
Net premiums written	10,888,438	8,192,415
Losses paid including adjusting expenses	3,258,168	3,895,064
Ratio of losses paid to premiums written	46	47.6

FULL COVERAGE AUTOMOBILE RECIPROCAL AND LLOYDS

(Includes 21 companies in 1943; 38 in 1944)

	1944	1943
Admitted assets	\$ 96,869,541	\$ 66,528,719
Surplus to policyholders	34,531,377	25,038,333
Net premiums written	60,615,708	41,965,227
Losses paid including adjusting expenses	29,316,449	17,807,392
Ratio of losses paid to premiums written	48.4	42.5

Mich. Recodification Proposal Favored

Spirited Hearing Held on Commissioner Forbes' Proposed Code Changes

LANSING, MICH.—Strong sentiment for a complete recodification of Michigan's insurance laws was expressed at a joint insurance committee hearing on a department-sponsored code revision bill. Creation of a study commission to prepare a recodification for submission to the 1947 legislature was suggested by John Panchuk, counsel Federal Life & Casualty, and a former advisor to the insurance department as assistant attorney general. It was endorsed heartily by Clyde B. Smith, Lansing agent and former president National Association of Insurance Agents, who urged the insurance committees to assist the project. Mr. Panchuk had pointed out that while department officials had endeavored to patch up some glaring flaws in the existing code, only a complete recodification could give the state a modern, simplified and strong body of insurance statutes.

A proposal not embodied in the department's bill but suggested as advisable by the attorney-general's department drew strong objections. It would require that company appeals from adverse rulings by the department be prosecuted in the Ingham county circuit court here. Maurice Moule, assistant attorney-general, pointed out that this plan used by other state boards reduces expense and facilitates the litigation. Mr. Panchuk said that while he was an assistant attorney-general he had shared Moule's view but that he now considered such a provision definitely bad public policy. As the insurance department exercises quasi-judicial functions, such an attempt to limit test of departmental discretion to one county "narrows the channel by which its judgment can be questioned."

Director Provision

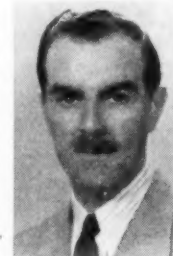
There were also objections to the proposed elimination of the provision that a mutual director must be a member. Commissioner Forbes explained that this requirement had proved bothersome to highly specialized mutuals. L. J. Carey, counsel Michigan Mutual Liability, and others objected to abandonment of the principle as it might lead to irresponsible control of mutuals.

Norman Reynolds, Lansing, counsel Michigan Life Underwriters Association, offered several amendments. An increase in the non-resident agent's fee to \$30, he said, appears exorbitant for agents living along the state's boundaries. He suggested the present fee of \$10 be maintained for agents represent-

(CONTINUED ON PAGE 14)

Figures in Norwich Union Change

NEW YORK—Everard P. Smith, who becomes United States manager of the Norwich Union group June 30 on the retirement of W. M. Frink, has long been active in the Insurance Accountants Association and is a past president of the organization. He is



J. M. Sinclair



E. P. Smith

also a member of the Association of Casualty & Surety Accountants & Statisticians.

For several years Mr. Smith was the chairman of the educational committee of the Insurance Accountants Association, which worked with the Insurance Society of New York. The association sponsored the society's accounting courses. Mr. Smith for a time lectured in these courses and he wrote parts of the text which is used in the course given by the society.

For relaxation Mr. Smith plays tennis and bridge. He formerly belonged to the insurance bridge league and one year won a leg on a cup as a member of a team representing the Norwich Union and the Mutual Life. Mr. Smith has a son, Everard F. Smith, who is with the army signal corps on Kwajalein, and three daughters, Harriet, who is at Ohio-Wesleyan, Marian, a student at Mt. Holyoke, and Janet, who is in high school.

J. M. Sinclair, secretary, has had a diversified experience geographically and by types of work. His service with Norwich Union began in Glasgow, continued in Worcester, England, after which he went to the head office for a couple of months preparation for overseas duties. Going to Calcutta, which is headquarters for India, Burma and Ceylon, he remained for two years before being transferred to Singapore, where he found the climate and surroundings much pleasanter.

Handling every type of work—ocean marine, fire, casualty, underwriting, loss adjustments, and anything else that came along, he traveled widely out of the Singapore office, in Malaya, Java, Sumatra, Thailand and North Borneo, including Sarawak, where the famed white maharajah rules. It's pronounced Sar-Ah-wak, incidentally, not Sarah Wak.

Though he traveled the 500 miles up and down the Malay peninsula by automobile, Mr. Sinclair saw only three snakes and not a single tiger. At Allan Glen's School in Glasgow Mr. Sinclair was on the Rugby and swimming teams. After graduation he played on the school's "Old Boys" Rugby team.

California Rating Bill Hearing Set for April 4

SAN FRANCISCO—With some 67 amendments, Commissioner Garrison's rating bill covering all lines except ocean marine and life has been introduced in the California senate. The California Association of Insurance Agents has expressed its approval. Previously the organization, like the Insurance Brokers Exchange and the Society of Insurance Brokers, had withheld judgment. The amended bill, which is reported to be free from the objectionable provisions, is to be subject of a legislative hearing April 4.

17,196,785
4,968,947
499,671
1,379,194
1,979,954
238,554
1,913,363
1,195,070
13,291
1,892,949
433,625
2,612,705
7,798,370
93,976
62,445
122,617
802,236
589,511
191,184
15,180,873
-14
2,434,139
112,403
16,573
293,375
348,583
163,541
34,965
187,903
22,055
2,639,770
5,928,612
1,715,239
1,964,846
73,560
557
700,365
234,175
.....
1,813,756
384,430
642,262
288,513
288,534
1,839,318
462,611
1,505,450
1,147,705
.....
4,676,633
157,887
.....
371,154
.....
39,662
611,232
16,616
.....
969,977
314,215
.....
149,371
870,700
571,246
46,728
351,413
.....
649
1,382,826
185,038
633,966
692,628
1,150,450
103,157
202,597
3,619,122
906,865
1,523,388
1,347,505
4,774,836
1,151,359
14,821,121
487,771
.....
869,919
316,983
1,439,248
636,541
566,765
961,715
71,740
.....
22,189
154,597
1,347,235
.....
123,725
2,084,910
205,400
874,967
42,011
2,531,837
356,128
22,831
29,794
889,717
851,909
846,279
12,577,552
3,135,136
6,325,827
1,070,586

STOCK FIRE 1944 EXPERIENCE BY LINES, FROM NEW ARGUS FIRE CHART

Fire		Extended Coverage		Tornado		Sprinkler Leakage		Riot, Civil Com. & Exp.		Hail on Growing Crops		Motor Vehicle		Ocean Marine Ex. War Risk		Ocean Marine War Risk		Inland Navigation		Miscellaneous		
Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	
17,196,783	8,373,580	1,954,996	805,478	697,153	429,655	87,338	26,200	330,435	37,044	Aetna	1920,012	1329,802	2807,856	1511,779	2591,012	833,080	566,702	218,176	4039967	1507416	165,757	74,584
4,968,941	2,263,924	622,892	270,849	100,576	83,316	24,743	5,175	38,610	3,153	Agricultural			985,140	575,387	996,251	402,399	217,000	74,900	340,407	132,090	49,836	17,905
499,671	238,175	65,235	33,424	9,214	8,673	774	146	3,668	627	Albany			87,725	56,307					25,133	7,738	1,512	8
1,379,736	700,279	201,723	60,112	58,055	54,256	5,355	561	15,900	-489	Allermannia	49,717	35,964	162,536	78,219	125,443	53,025	3,119	2,067	64,381	25,610	11,112	183
1,979,954	1,007,605	225,094	105,560	40,288	44,390	12,449	5,228	39,247	2,818	Alliance, England			282,045	139,157	923,586	301,398	340,468	89,221	224,248	94,591	17,393	8,013
238,554	80,907	20,219	10,202	1,731	466	2,312				Alliance, Pa.	247,302	175,239	308,194	154,421	430,502	123,076	206,784	41,694	444,613	179,967	11,100	6,066
1,913,363	873,548	211,562	91,852	60,857	41,085	15,653	2,282	22,894	2,249	Allied, N. Y.			158,929	29,437							-947	-817
1,195,070	369,609	155,783	34,242	22,512	10,751	9,244	1,929	11,107	433	Alstate			2534,458	1220,043					136,058	44,967	48,796	17,180
13,291	2,319			5				6		Amer. Alliance	265,148	159,336	189,877	97,728	10,533	3,886			136,058	44,967	48,796	17,180
1,892,949	871,852	259,132	111,153	47,896	40,198	8,419	2,088	20,279	1,366	Amer. & Foreign	628	258	128,424	56,105	652,910	201,494	300,484	96,088	108,796	28,715	24,250	6,008
432,625	195,992	16,893	11,187							Amer. Auto. Fire			5785,864	2722,955					32,862	810		
2,612,705	1,138,844	263,751	125,965	49,793	41,665	24,273	5,039	20,137	3,405	Amer. Auto. & Gen.			43,047	917							1,222	
7,798,370	3,350,722	805,556	373,693	138,634	126,261	95,726	9,069	50,045	6,565	Amer. Central			330,841	178,909					379,334	148,596	3,294	54
93,976	25,104	5,243	1,761	2,766	1,668					Amer. Druggists												
62,445	21,660	10,116	237							Amer. Eagle	69,751	42,756	526,607	350,170	898,537	209,272	175,830					
122,617	37,808	26,180	8,754	3,385	5,577					Amer. Equitable	30,189	11,189	433,931	241,354	101,534	87,850	14,701					
802,236	183,067									Amer. Fidelity												
588,511	261,695	76,044	28,988	16,879	13,449	1,491	152	1,298	574	Amer. Fire & Cas.			730,592	246,195								
191,184	99,906			78,651	57,733					Amer. Fire, D. C.												
15,180,873	5,855,723	2,003,288	876,221	607,558	317,073	67,059	9,114	184,961	-6,977	Amer. Fire, Texas			72,539	60,883								
-14										Amer. General			470,266	420,531								
2,434,139	1,216,824	158,151	53,688	55,754	46,605	11,602	1,706	13,458	8,219	Amer. Home	49,324	21,725	89,059	51,641								
112,403	28,374	46,048	4,635	3,464	1,024					Amer. Indemnity			1995,358	929,291								
16,573	270	12,258	908	4,606	25			30		Amer. N. J.	618,858	422,107	1267,050	762,014	2230,047	577,745	506,518	115,258	1731602	546,039	123,166	-3,530
293,375	119,769	60,213	17,405	7,909	6,473	56	1	-757	18	American Motorists			247,598	94,787								
348,582	181,842	53,268	31,904	6,234	9,812	1,910	573	1,080	42	Amer. Reserve	6,490	4,884	28,935	27,012	89,727	107,042	85,029	19,944	81,970	32,461	9,378	102
163,541	52,839	27,111	7,057	2,472	890	1,657	118	137		Amer. States Fire			29	-178								
34,965	13,175	10,556	443	780	308	2		7		Amer. States			3466,563	1272,578								
187,903	69,267	30,802	13,775	741	386					Amer. Title												
22,055	32,341									Amer. Union												
2,639,770	1,254,089	343,099	175,475	48,374	45,532	4,066	766	19,257	3,293	Anchor			187,768	94,895	78,083	24,183	1,770		374,226	100	92,813	1,428
5,928,612	2,559,530	835,993	205,440	106,905	140,352	24,976	8,527	62,479	17,746	Appalachian			2,611	1,044								
1,715,239	788,604	203,439	79,186	65,737	43,098	35,263	9,436	14,984	862	Associated Gen.												
1,964,846	961,716	281,547	171,776	36,549	51,422	15,826	1,116	17	37	Associated F. & M.			111,842	21,001								
73,560	23,740	17,737	701	1,414	523	16		22		Atlantic City												
557										Atlantic, Texas			250,348	84,512								
700,305	361,382	71,231	21,259	30,735	6,628	2,846	738	9,036	2,024	Atlas Assur.			460,571	294,192	405,751	167,069	51,195	14,590	273,045	112,977	7,952	44
234,175	75,540	16,789	27,761			93	20	111		Automobile, Ct.			4374,565	1881,296	2559,953	1266737	309,862	111,612	4336176	1528675	100,067	50,175
3,813,756	1,756,507	497,001	200,622	76,476	74,949	19,876	4,331	34,216	552	Baltimore Amer.			329,753	195,056	127,568	30,690	37,701	7,273	222,927	95,689	6,906	619
384,430	240,219	67,406	21,239	10,808	9,753	4,413	453	9,647	-159	Bankers & Shippers			937,566	584,488	3,803	22,967	63,681	1,401	242,456	74,724	1,797	
642,262	330,507	82,888	28,535	9,943	8,960	5,252	1,608	5,288	361	Bankers, N. C.			3,158	2,000								
268,513	124,319	37,929	16,273	7,012	5,884	1,233	307	2,970	185	Birmingham, Ala.			66,666	33,600					11,414	11,450	3,643	307
288,534	100,629	122,457	12,798	10,463	3,598	59		-2	11	Birmingham, Pa.			57	-8					-118	40	683	270
1,839,318	758,176	275,573	136,184	15,355	10,989	4,380	620	15,922	67	Bituminous F. & M.			25,222	9,782								
462,617	236,665	67,261	28,838	7,965	664	2,888	722	605	13	Blue Ridge			35,938	10,330								
1,505,450	754,154	222,553	95,309	22,968	11,553	8,554	743	14,257	798	Boston	47,340	31,076	553,360	294,872	1082,175	523,686	177,138	60,965	495,588	213,854	13,790	700
1,147,705	529,046	158,002	67,771	29,203	24,510	5,132	1,272	12,363	772	British & Foreign			15,151	8,674								
4,676,633	2,008,004	645,049	285,992	90,179	122,891	20,140	3,227	35,314	4,291	British & Foreign			88,023									

STOCK FIRE 1944 EXPERIENCE BY LINES, FROM NEW ARGUS FIRE CHART

Fire		Extended Coverage		Tornado		Sprinkler Leakage		Riot, Civil Com. & Exp.		Hail on Growing Crops		Motor Vehicle		Ocean Marine Ex. War Risk		Ocean Marine War Risks		Inland Navigation		Miscellaneous	
Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
196,301	94,225	10,722	195																		
11,550,047	4,950,720	1,599,203	783,423	328,287	61,664	19,653	6,324	94,165	1,700	407											
744,410	339,349	103,248	29,803	17,683	18,123	6,277	3,223	3,201	407												
2,865																					
831,048	280,315	239,343	112,216	11,647	23,978	1,127	865	3													
5,460,048	2,633,270	651,721	246,795	207,950	128,360	111,676	30,806	48,996	7,317												
468,084	205,220	57,345	14,228	23,259	17,252	2,077	803	7,026	1,198												
19,086	2,643	1,902	140	616	171	50	12	642	208												
2,360,747	1,208,800	210,383	58,102	32,650	26,850	13,074	3,320	34,373	3,152												
8,902,902	3,697,925	1,539,771	646,727	169,012	101,925	33,841	13,364	49,056	418												
723,299	375,231	88,476	31,422	30,555	16,266	15,297	4,104	6,488	377												
1,018,361	524,763	121,315	56,761	38,973	26,275	20,660	5,362	8,550	972												
1,347,506	577,584	186,574	91,390	38,300	7,194	2,293	738	10,986	198												
6,519,218	2,770,639	835,343	319,961	105,484	92,134	24,625	7,288	75,781	2,523												
3,103,829	1,333,602	320,619	148,733	55,178	50,253	38,100	3,609	19,918	2,613												
2,259,360	1,020,230	353,373	135,407	73,841	62,078	6,834	1,085	15,045	2,591												
1,604,377	705,324	155,714	75,656	22,718	15,574	3,841	450	14,006	1,311												
11,726,371	5,384,192	1,526,863	706,366	347,188	325,144	76,226	10,641	155,823	17,222												
60,465	24,970	5,415	2,007	26	24	40		256													
1,786,228	697,049	569,986	188,440	45,242	42,863	1,490	5	822	1,248												
324,467	139,638	41,370	20,966	2,654	3,051	1,946	219	9,283	1,006												
289,439	104,095	26,103	22,251	6,616	3,348	2,333	290	1,777	17												
5,077,985	2,278,238	665,630	327,795	195,721	163,917	21,706	5,781	79,675	2,776												
29,259,377	11,391,509	3,800,705	1,718,950	1,650,652	1,144,365	130,409	48,485	280,041	35,276												
2,444,155	1,138,479	292,964	113,192	42,184	39,631	13,378	2,899	31,242	6,859												
143,945	18,634	10,035	1,700																		
40,406,962	17,962,020	4,909,042	2,143,677	1,631,081	1,604,353	779,545	252,424	325,101	8,930												
812,776	411,112	110,918	38,698	14,625	12,993	1,578	319	3,394	13												
777,436	433,959	95,029	41,216	32,511	19,539	16,478	4,454	7,090	434												
—44,575	260,094	—118,029	64,302	—15,036	9,228	10		—277													
578,641	336,496	90,191	46,077	8,770	11,292	5,499	719	3,255	348												
277,627	98,225	75,818	21,315	8,718	6,424	842	518	157	1												
924,068	431,171	115,132	49,334	12,460	13,830	5,352	2,833	5,653	456												
324,429	91,336	127,968	12,424																		
17,599,593	8,956,493	2,000,840	938,312	358,116	394,573	110,662	46,474	348,859	25,045												
1,063,913	415,286	164,872	54,409	22,134	20,471	846	36	2,354	738												
1,524,487	1,316,706	168,707	74,456	38,961	33,902	17,657	3,061	36,187	4,873												
1,951,089	1,284,910	357,001	130,391	148,691	84,219	5,312	1,115	4,499	1,382												
89,960	44,652	16,628	6,972	17,329	8,243																
1,221,477	627,328	182,359	111,147	27,722	33,471	10,308	729	111	23												
589,035	134,929	171,357	35,732	9,151	2,554	14,786	4,201	719	36												
14,831	1,649	2,490	2,363	28	5																
118,097	65,340	14,964	480	8,649	4,671																
576,735	229,117	73,414	27,883	15,502	8,332	1,863	793	5,436	566												
7,155	719	—	—	—	—																
6,712,341	3,438,094	866,377	296,763	104,290	93,179	54,850	16,719	55,358	3,750												
2,060,276	1,009,489	252,309	153,164	53,435	41,822	7,278	609	9,550	514												
2,755,376	1,323,570	433,526	167,883	60,611	59,995	20,479	2,832	36,409	1,734												
311,170	178,140	38,468	19,060	2,155	6,175	1,920	246	3,087	233												
308,673	149,240	42,868	22,128	5,654	5,360	1,445	137	2,571	194												
1,216,680	—43,179	124,405	—1,504	15,900	—964	3,859	—188	38,298	—1,586												
980,950	537,075	119,967	57,588	15,423	13,801	4,901	1,103	16,546	319												
12,740	1,124																				
853,730	408,282	108,133	65,642	22,831	17,905	3,111	286	4,141	220												
778,920	214,890	31,011	14,284	3,134	20,141	5,013	624	12,819	4,527												
775,852	370,401	83,390	38,975	14,772	13,825	4,221	638	8,296	4,078												
467,771	220,365	45,940	18,067	15,821	8,337	4,480	697	6,316	459												
1,014,183	444,644	124,248	30,828	50,395	37,380	4,500	1,739	15,223	2,596												
1,588,407	756,862	194,220	77,948	22,0033</																	

T

XUM

Factory Mutuals Do Land Office Trade with New Form

Considerable interest has been aroused in the comment made by the individual factory mutual companies on the reception that has been given the "repair or replace" form of cover that was brought out late in 1944 by the factory mutuals.

One-half of a large group of assured to whom the coverage had been offered placed orders for it immediately and 20% more are still giving consideration to it. The factory mutuals predict that eventually most of the policyholders will insure on this basis.

100% Coinsurance Required

Under the "repair or replace form" the property owner collects the full cost of replacing or repairing the property without deduction for depreciation. Although the rate is the same as for insurance that is settled on a depreciated basis, it must be written under a 100% coinsurance clause, applying to the full replacement cost, so there is usually a material increase in premium. The damaged property must be actually repaired or replaced on the same or another site, or there is no recovery in excess of actual cash value.

Notices sent to assured point out that almost always the cost of replacing damaged property exceeds the insurance recovery. Theoretically, a firm should take the difference from accumulated depreciation reserves but usually those reserves are reinvested in plant facilities and when a piece of property is lost or damaged it is not usually convenient to draw on these reserves.

This matter is under consideration by a committee of stock fire insurance people.

Some insurance men have raised the

objection that a firm which recovers for the full replacement cost of damaged property will be liable for income tax on the difference between the replacement cost and the actual cash value, on the theory that this difference will represent a profit. The factory mutuals maintain, and have offered legal opinion, that this will not happen. Sec. 112 (10) (f) of title 26 of the 1942 internal revenue code provides that sums realized by "involuntary conversion" of property into cash shall not be regarded as taxable income if the money is used to repair or replace the property or to acquire similar property within a reasonable time, although any money not so used is taxable. The term "involuntary conversion" includes destruction covered by insurance, as well as other contingencies such as condemnation. Since the "repair or replace" coverage does not apply unless the assured actually repairs, rebuilds or replaces the property, on the same or another site, factory mutual executives believe their assured are in no danger from a tax angle. The coverage does not apply if the assured buys another factory.

Because of the requirement that the property must be replaced or rebuilt, executives of the factory mutual companies believe they are safe from moral hazard losses. They maintain that their companies always have had a very high level of assured and that they can safely give these customers what they want. They also point out that total losses of the type of properties they insure are rare and that in many small partial losses it is virtually impossible to apply depreciation anyhow, so the new coverage will largely make present practices official and at the same time protect assured fully in the event of severe losses.

F.I.A. Annual Meeting

Factory Insurance Association is holding its annual meeting in New York, Thursday.

N. Y. Solons Quit; Dineen Bills Lose

NEW YORK—Despite the earlier threat of a number of department bills which the fire and casualty companies opposed, the New York legislature adjourned without passing any measures which these carriers found objectionable, with the relatively minor exception of repealing the section of the compensation law dealing with misstatement of physical condition by an applicant for employment.

The compensation bill, which was not sponsored by the department, is pending before the governor. The section it would repeal provides that if a person suffering from an occupational disease states wilfully and falsely in writing in his application for employment that he is not suffering from such a disease he shall not be entitled to compensation based on the disease.

A bill which the companies favor, also before the governor, changes the provision for quarterly payment of taxes to annual, as it was some years ago.

T. J. Breslin in Agency Field

Thomas J. Breslin, who has been in company field work in Pennsylvania for the past 10 years, has joined Sidney Herkness & Co. of Philadelphia as a special partner and will manage the two offices of this agency in the city. Joseph E. Herkness, upon his return from the armed forces, will succeed his father, the late F. M. Herkness in this agency. Mr. Breslin has seen service with North British, State of Pa., and North America.

Casualty of California, Los Angeles, has been licensed in its home state.

Wayne L. Naves has sold his agency at Flushing, O., to Ruth Johnson and Mr. Berridge, who will continue it under the old name.

Move to Revitalize Brokers National Association

A program to revitalize the National Association of Insurance Brokers is under consideration. The executive committee will meet in New York April 5-6 to consider the proposed changes. It is proposed that there be created a new class of members who will render financial support under a graded scale of dues. The executive committee would be replaced by a board of directors consisting of one representative from each affiliated organization and an equal number of directors selected by the new group of sustaining members.

There would be a governing committee of five and there would be a provision in the constitution to protect the autonomy of the constituent organizations in connection with local affairs and the autonomy of the National association in connection with interstate or national matters.

The National association was set up in the national recovery administration days to meet what were believed to be the requirements of the NRA. Lately some of the larger brokers have taken a new interest in the organization, feeling that a strong influence is desirable to look after the needs of assured with interstate problems.

Two Provocative Bills in Ill.

Harry Topping, local agent at Kankakee and a representative in the Illinois legislature, has introduced a valued policy bill applicable to dwellings. He is also the author of a bill, similar to that in New Jersey, requiring an insurer to pay the same rate of commission to its agents throughout the state. The latter bill, of course, is aimed at the payment of excepted city commissions in Chicago.

REINSURANCE



FIRE and ALLIED LINES

INTER-OCEAN REINSURANCE
COMPANY

CEDAR RAPIDS, IOWA

NEW YORK 90 JOHN ST.

SAN FRANCISCO 114 SANSOME ST.

U. S. Three Insu

WASH-
ber of C
approved
chamber
mittee
They c
U. S. c
sold to
operation
tween th
countries
store dis
if possib
The a
aviation
mittee,
are Pre
New Yo
Lumber
one of
further c
in conn
foreign
financed
is repor
financing
States b
ance saf
Need Ap

Funda
actions v
surance
seller.
adequate
the Unit
in some
which ha
insurance
countries
enough
required
number
policies
not suffi
bankers
ers in so
committe
placed in
expansion
approvin
board au
ment con
branches
the Inte
merce, i
promptly
the Unit
to the c
ance con
planes o
which w
the Unit
fully pai
are liqui
The in
ber boar
gestion
feller, c
affairs th
pheric in
further a
American
suggested
out betw
velopmen
Johnston
heads; th
ment, an
of Comm
James K
Casualty
The cl
to endor
project a
surance
sary ste
the prog
The b
partmen
nection v
cil, towar
ness and
about be
tions an
discharg
veterans
been pre
ties.

U. S. Chamber OKs Three Reports of Insurance Group

WASHINGTON—The U. S. Chamber of Commerce board of directors has approved three reports approved by the chamber's insurance department committee after its meeting late last week. They concern aviation insurance by U. S. companies on American planes sold to foreign purchasers; greater cooperation on insurance matters as between this country and Latin American countries, and that the army should restore disabled veterans to good health, if possible, before their discharge.

The aviation report, submitted by the aviation section of the insurance committee, among the members of which are President William E. McKell of New York Casualty, and Chase Smith, Lumbermen's Mutual Casualty, said that one of the most pressing problems in further extension of aviation is presented in connection with sale of planes to foreign purchasers, when such sales are financed in the United States. There is reported to be no difficulty about financing such sales through United States bankers, if there is proper insurance safeguard.

Need Agreement With Other Nations

Fundamental element in such transactions was declared to be adequate insurance of interests of both buyer and seller. While there is said to be an adequate aviation insurance market in the United States, such is not the case in some western hemisphere countries which have restrictive and monopolistic insurance laws. Some companies in such countries, it was declared, are not strong enough to pay such losses as may be required with a risk on even a small number of claims. Protection under policies of such companies was found not sufficient to satisfy United States bankers or safeguard foreign purchasers in sound operations. The insurance committee urged that no obstacle be placed in the way of continued rapid expansion of the aviation industry. In approving the committee report, the board authorized the insurance department committee to cooperate with other branches of the U. S. Chamber and with the International Chamber of Commerce, in making every possible effort promptly to effect agreement between the United States and other nations, to the end that United States insurance companies be permitted to insure planes operating in foreign countries, which were purchased and financed in the United States, until the planes are fully paid for and purchase transactions are liquidated.

The insurance committee and chamber board not only agreed to a suggestion from Chile to Nelson Rockefeller, coordinator of inter-American affairs that there be established a hemispheric insurance day. They went still further and suggested an annual inter-American insurance conference. It was suggested that this program be worked out between the Inter-American Development Commission, which Eric Johnston, U. S. Chamber president, heads; the chamber's insurance department, and the Inter-American Council of Commerce & Production, of which James Kemper, Lumbermen's Mutual Casualty, is chairman.

The chamber's board asked Johnston to endorse the hemispheric insurance project and authorize the chamber's insurance department to take the necessary steps to develop and implement the program.

The board authorized the same department to carry out activities in connection with the chamber's health council, towards promoting government business and community action in bringing about better health and nervous conditions among disabled veterans before discharge, it being noted that many veterans at time of discharge have not been prepared to resume normal activities.

For lack of time the insurance committee was not able to dispose finally of eleven other items on the agenda prepared for its recent meeting.

Rodgers Speaking in Illinois

Wallace H. Rodgers, executive assistant of the National Association of Insurance Agents, is scheduled to make a number of talks on public relations before meetings of local boards in Illinois in the next two weeks. He addressed the Joliet Board March 28. He will be available for other talks April 10-14, and also in the last week in May.

Mr. Rodgers will speak twice at Quincy April 10, at meetings of the Quincy Board and the Rotary Club. He also is scheduled to speak at Rock Island April 29 at an agents meeting. His talk is a visual story of the public relations campaign, what has been done and future plans.

Consider Missouri Changes

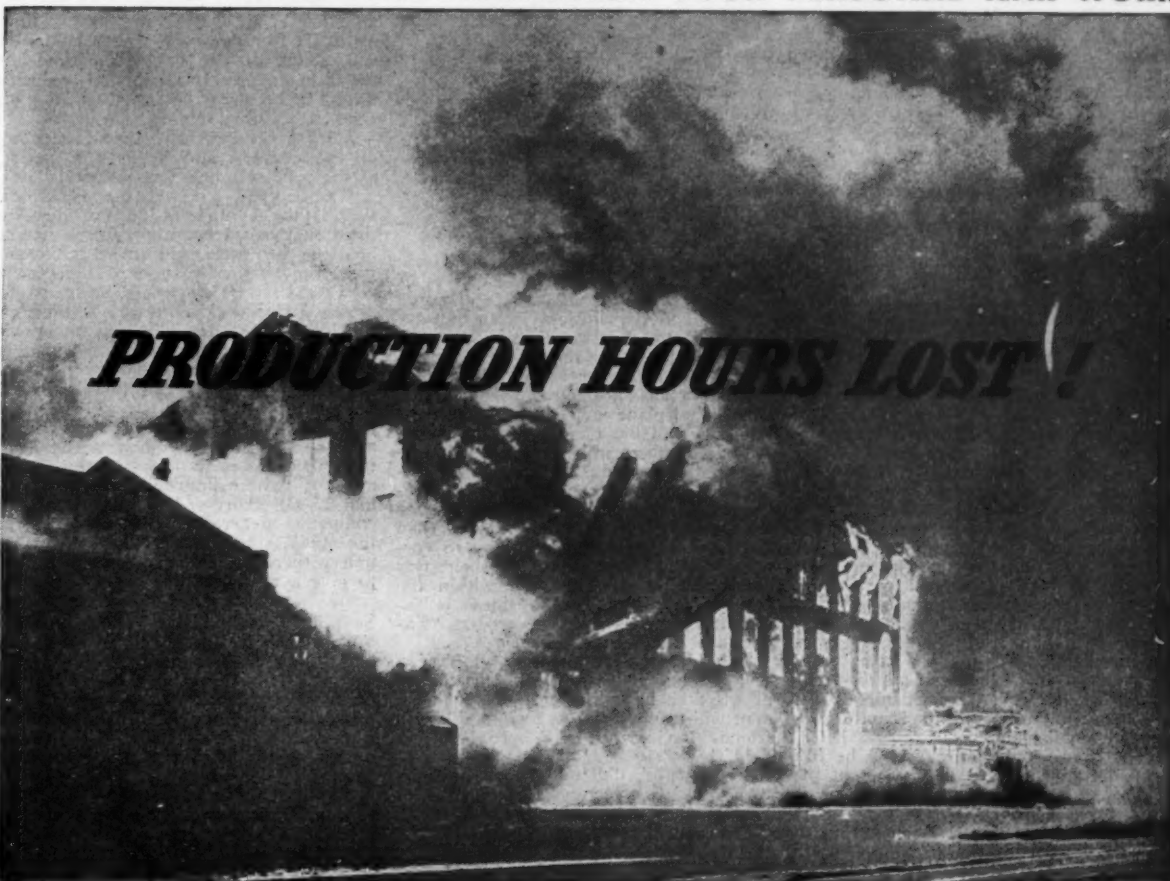
JEFFERSON CITY, MO.—The contemplated legislative program of the Missouri insurance department to bring the Missouri laws into line with the Supreme Court insurance is commerce

decision will include a bill relating to deposit procedure under the registration law, and also bill relating to the payment of dividends by the domestic companies.

Expect P. I. Claim for \$1 Billion

WASHINGTON — The Philippine commonwealth government is expected to put in claim against the United States for war damages reaching nearly \$1 billion, according to report. The joint Filipino-American Rehabilitation Commission is studying the extent of war damage in the islands.

EVERY DAY—MAKE FIRE PREVENTION YOUR PERSONAL WAR WORK



Could Your Advice Have Saved Them?

Perhaps that plant was making guns or munitions. Or was it food or clothing or tools or building materials?

It was an important part of your community—a source of payroll to many citizens—a source of tax income to the community government. Nationally, it was even more important—as a source of production hours in our all-out war effort.

Whether the factories in your town are your customers or prospects, you should make a sincere effort to see that their management is constantly warned against fire hazards... urged to take every possible precaution for fire prevention. There must be no interrup-

tion to this country's steady flow of production on any item with even an indirect bearing on the war effort.

Sometimes you can do the job alone... sometimes with the other agents in your community. To help you, there's excellent printed material available from the National Board of Fire Underwriters and from the National Fire Protection Association. And, you can always get expert advice from Agricultural and Empire State fieldmen who are eager to assist in such work.

You can make no greater contribution for Victory than to help save the nation's essential production hours!

Agricultural
Insurance Company
of Watertown, N.Y.



Empire State
Insurance Company
of Watertown, N.Y.

Reed Chambers Utters Word of Caution on Future of Aviation Insurance

WASHINGTON—Caution and conservatism constituted the keynote of the address of Reed Chambers, president U. S. Aviation Insurance Group, at the monthly luncheon meeting of the Insurance Club of Washington. President Ralph Lee announced appointment of Nelson Bean as chairman of a committee on auto financing to work with representatives of other groups on that subject.

Stating that he did not see private flying, post-war, in the same class with automobile use, Mr. Chambers compared the former with yachting, so far as volume of insurance premiums is concerned. Estimated yachting insurance in a recent year he gave as \$7.5 millions, while total premiums on insurance in private flying, other than scheduled airlines and manufacturers, were "slightly under \$2 million."

Each Company Gets Little Now

There are 157 stock companies writing aviation insurance, he stated. Division of \$2 million among them indicates the volume each obtains. Slightly over 20,000 aircraft are licensed, including airliners. These planes are of 467 models and powered with 222 models of engines, Mr. Chambers recited, to illustrate the "hodge-podge and sketchiness of the present moment" in aviation insurance.

Admitting that after the war a considerable number of planes will be purchased by persons interested in flying as a sport or pleasure, Mr. Chambers forecast that a large percentage, possibly 33%, will be sold by their original purchasers within 1½ or two years, because they will find their planes, in most instances, costing too much money.

Even a small plane will cost about \$1,000 a year to maintain and operate, he estimated. Few men engaged in war flying will want to fly after the war, he predicted. They will have other needs and wants to meet ahead of planes and flying. However, Mr. Chambers said there are thousands of legitimate uses for the small plane.

The "most optimistic figure" he has seen, he added, is 400,000 planes at the end of a 10-year period. While this is "not impossible," it will depend upon many factors. It equals about the number of United States registered small boats before Pearl Harbor.

Big Future for Air Transport

Air transportation, however, is destined to become a very big industry, Mr. Chambers thinks, because of safety, comfort, speed and economy. He forecast that \$1,000 will eventually take one around the world by air. International travel by air will increase "beyond dreams." He said \$1,000 and 60 days will provide an air tour of the western hemisphere.

"The underwriting of aviation risk is in a more chaotic state than it has been

at any time since a period after the last war," said Mr. Chambers. Experience of many companies then he described as "bad," and all discontinued writing such insurance within a few years. "I found that dollars would not flow to an industry that could not buy insurance," he continued. "Seventeen years ago we started with eight companies. Other groups were formed until 157 companies are writing this business."

Replying to the charge that American insurance has failed with respect to aviation, Mr. Chambers said "It is not true that American companies have been remiss in their duty to aviation. American companies have had ample facilities to furnish anything aviation needs. They have enough for 1946 and 1947. When 1950 comes, they will have the necessary facilities, too."

Some Activities Uninsurable

With 100% premiums on some aviation business "you will have 100% loss ratio," he said. "Rates that would have to be charged now on some classes of business are preposterous." He deplored types of activity within aviation that are "harmful to aviation itself. We are helping aviation by trying to confine it to good, sensible operation," he added. "Flying clubs are on our prohibited list. An airplane owned by 10 persons is a fair measure of its utility value."

Mr. Chambers saw the biggest immediate future in industrial-aid flying, saying that many corporations can effectively and economically use planes for carriage of their executives. More than 100 aircraft have been allocated to corporations in furtherance of their war production efforts, he said, within the last six months. "That business is excellent and will grow," he forecast. "Experience has been excellent."

"The personal accident angle of flying will gradually increase. Thousands of people who have life and personal accident will want to ride as passengers with friends having planes. There is a big field there."

The speaker did not expect much by way of aviation reconversion until "after the Jap show is over."

Aviation insurance is on a spot as the result of the Supreme Court decision, Mr. Chambers declared. "We don't know where we stand. We have tried to do a good job and will try to continue."

Group Plan Essential

"For the bigger units a group plan is absolutely essential," Mr. Chambers insisted, but indicated his belief that the time will come when an individual company can write individual plane coverage, "but not airline business."

Proposed big airline planes to carry up to 300 passengers will be a few years coming, and will cost \$3 or \$4 million,

Accountants Group Plans Industry Wide Survey

NEW YORK—The Insurance Accountants Association, as part of its statistical research program, voted approval at its March meeting of the cost accounting survey outlined by Joseph Raywid, statistician, New York City, chairman of the research committee. The next step will be to develop a questionnaire which will be sent out to the fire companies. It will be designed to show the time necessary for each of a company's operations.

In making his report, Mr. Raywid said there had been considerable discussion in the committee as to the desirability of an analysis in terms of time as against dollars and cents cost. It was finally decided to use the time basis as being more fundamental and useful. Furthermore, basing the study on time rather than money eliminates salary level differences between sections of the country and between a period of high salaries and low salaries.

Mr. Raywid stressed the likelihood that if the companies do not develop their own cost accounting system it will be done for them and thrust on them from the outside. He cited the recent effort of the New York department to get a uniform accounting bill through the legislature. He said that the project should not wait until the war is over because if there are ways in which needless procedures can be eliminated this should be done at once. He pointed out that making a survey would automatically cause every department head to analyze his operations and thus show up spots where improvements could be made. He expressed the hope that the companies generally would cooperate in the study, since it will have little value unless there are enough companies in it to give a representative cross section.

he said. There will be hazards of over \$10 millions in one crash, he predicted, and "there is not going to be much spread." It will not require any great number of such transports to do the passenger-carrying job, because they can shuttle back and forth so rapidly, one doing the work of a whole Pullman train.

To illustrate trans-Atlantic possibilities, which, however, are not expected to continue post-war, the speaker said an Army Transport Command plane has been leaving LaGuardia field, New York, every 20 minutes, to do various war jobs.

"Aviation insurers know the position they are in," he concluded. "We hope and believe we will be able to do our job particularly well."

Frank T. Hoffman, formerly manager of the insurance department of the Lindstedt-Hoffman Co., Manitowoc, Wis., has been promoted to first lieutenant with the 33rd division, made up largely of units of the Illinois national guard, now fighting in the Philippines.

Close Successful Aviation Series

The agent who expects to do an aviation insurance business should know something about airplanes and airports, the underwriting requirements of his insurer, what his competitors are doing and above all should sell proper coverage to the client, G. D. Holcomb, manager of Aero Insurance Underwriters, said in the final aviation insurance lecture sponsored by the Chicago committee of the Insurance Institute of America.

A. T. Graham, chairman of the Chicago committee, announced that the six lectures will be bound and placed on sale. Inquiries should be addressed to the library of the Cook County Inspection Bureau, 2109 Insurance Exchange, Chicago 4, Ill. The price for the six lectures for those who enrolled for the series is \$1 per set and for all others is \$3. The series has been exceptionally well attended and is one of the most successful the Chicago committee has conducted.

Mr. Holcomb said that while the Chicago area has been rather free from sharp operators, in Michigan a number of used car dealers are exploiting the public's widespread interest in aviation by going into the used airplane business and getting out of it all they can personally, although in doing so they have been creating some dissatisfied customers and hindering the healthy progress of aviation. He said that not all automobile dealers have been doing this, but some have.

National finance companies for a while seemed to be making headway among airplane manufacturers with elaborate plans for lowered interest rates for time purchases of aircraft after the war, coupled with lowered insurance costs, Mr. Holcomb added. An examination of one such plan showed that dealers can sell planes on the time payment plan with an interest rate of 6% simple interest on the unpaid balance. This is not a 6% multiplier. To make this possible the manufacturer is supposed to make up to the finance organization the difference between simple interest and 6% discount, which expense must be added to the total cost of his product. To make up for a reduction in insurance costs, the salaried bill collectors of the finance company will be paid from the normal acquisition cost on the insurance and leave the agent out of the picture, he said. It is well for agents to recognize these and other competitive factors, he added. He warned that no company is going to have something special for the post-war private plane in the way of insurance rates. Carriers will reduce rates when warranted by new conditions.

He said aviation insurance is a good line to sell. In his own office the average premium is more than \$300 per policy.

MARSH & McLENNAN

INCORPORATED

INSURANCE

Federal Reserve Bank Building • 164 West Jackson Blvd., Chicago

NEW YORK
BUFFALO
PITTSBURGH
CLEVELAND
COLUMBUS
DETROIT
INDIANAPOLIS
MILWAUKEE
MINNEAPOLIS
DULUTH
PHOENIX
SAN FRANCISCO
LOS ANGELES
PORTLAND
SEATTLE
VANCOUVER
MONTREAL
BOSTON
ST. LOUIS
WASHINGTON
LONDON

Seek Insur

WAS business shut of West isolation promises under to tel criminal his sta to pres show c insur

Baile not pa agree man K want to we do demer his hon pany w erating rate of der a small b adjacent pany, is

"Who after th man fa stance, safe as man m protecti against

"I do the ins Hall, N not und question

"Supp gested wished the com tive sency"

Schiltz

The B the Bo will mo surance M. E. agency some m known having for man

L. A. M

Carl of Aetn year, ha force at with A Succ who has

Emmco

The C and Em larger q change, joins. I ager and claim of and well way com

PA

If you are looking interesting you a ch details to 175 W. Ja

SOUTH

Wanted: Office Max lines. Spli and work H

Seeks to Reopen Insurance Issue in House

WASHINGTON—The House small business committee at a recent hearing shut off the attempt of Rep. Bailey, West Virginia, to reopen insurance legislation. Bailey, who assailed the compromise moratorium insurance bill when under consideration in the House, tried to tell the committee about alleged discriminatory insurance rate practices in his state. He said he had been unable to present all the facts to the House "to show discrimination between classes of insurance."

Bailey declared the insurance bill "was not passed in the form in which the agreement was reached." Acting Chairman Kefauver remarked that "we do not want to rehash this insurance matter... we do not want to detail the merits or demerits of that legislation..."

Bailey referred to a specific case in his home town where, he said, a company with property in many states, operating under a blanket policy, gets a rate of 10 cents per \$100, whereas, under a rate-making bureau in Ohio, a small businessman occupying a building adjacent to that of the inter-state company, is charged \$1.57.

"Whoever was charged with looking after the interest of the little businessman failed him miserably in this instance," declared Bailey, "because it is a safe assumption that the little businessman must carry insurance for his own protection. And he should be protected against these discriminatory rates."

"I do not think we want to get into the insurance picture," remarked Rep. Hall, New York. "It is settled. I did not understand we were going into that question..."

"Suppose I present a new bill," suggested Bailey. Kefauver said if Bailey wished to submit, a prepared statement the committee would consider in executive session "whether that has pertinency" to the hearings under way.

Schiltz Agency to Move

The Louis J. Schiltz & Co. agency in the Board of Trade building, Chicago, will move about April 15 into 506 Insurance Exchange, it was announced by M. E. Driscoll, manager. The Schiltz agency is 10 years old. Mr. Schiltz died some months ago. Mr. Driscoll is well known among Chicago insurance men, having been in the local agency business for many years.

L. A. Newell Succeeds Moulton

Carl F. Moulton, agency supervisor of Aetna Fire, who has been ill for a year, has been placed on the reserve force at his own request. He has been with Aetna 33 years.

Succeeding him is Louis A. Newell, who has been with Aetna 40 years.

Emmco Branch in Chicago Moves

The Chicago branch office of Emmco and Emmco Casualty has moved into larger quarters in 1051 Insurance Exchange, where the claim department adjoins. L. G. Stewart is Emmco manager and S. J. Robinson manager of the claim office. The office is commodious and well arranged, with an arched doorway communicating between the branch

and the claim office. The new telephone number is Harrison 9160.

Suit Involves Purchase Agreement, Earthquake Loss

WASHINGTON—Appealing for consideration of the merits, F. S. Lack has petitioned the U. S. Supreme Court for writ of certiorari to the ninth circuit court to review decision in his suit against Western Loan & Building Co. and Pearl Assurance, which involved among other questions disposition of \$28,000 proceeds of an earthquake policy on Hotel Dunlack, Brawley, Cal.

The loan company, hotel landlord, received such proceeds, less clerk's fees, in 1941, a 1940 earthquake having seriously damaged the building. Lack sued for specific performance of contract under a lease option to purchase the building, rent paid to be applied on purchase price. The district court held the earthquake terminated the lease and option, and awarded the insurance money to Western Loan & Building Co. Lack proposed to use the insurance proceeds to repair the building.

The circuit court held Western should receive \$19,250 balance of purchase price out of the insurance money. Later the circuit court dismissed appeal from an

interlocutory order by a lower court.

W. R. Bagby announces the change in name of his insurance agency at Dallas from H. D. Lemmon & Co. to W. R. Bagby & Co.

George L. Headrick has sold his interest in the Vorbach Realty Co. agency at Albuquerque, N. M., to Jack Evans, and the agency is now being operated as the Vorbach-Evans Co. Mr. Headrick has purchased the Horace F. McKay, Jr., agency in that city.

James J. Hall, formerly a member of the Carmichael & Hall agency at Albuquerque has established an agency with J. L. Brown.

Shirley & Elledge is a new insurance agency at Albuquerque, N. M.

FLOATING AIRPORT



Once the eyes of the fleet, now long-range artillery and ship's protector as well, the giant aircraft carrier has extended our flying frontiers right to Tokyo.

Frontiers of fire insurance have given way to new standards in protection, too. We are proud of the excellent work our agents have done in this field.



Official U. S. Navy Photo

EAGLE FIRE

Company of New York

Established 1806

75 Maiden Lane, New York 7, N. Y.

Oldest New York Insurance Company

PAYROLL AUDITOR WANTED

If you are an experienced payroll auditor and are looking for a real opportunity we have an interesting job for you in Michigan that offers you a chance to go places. Reply giving full details to Box B-36, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

SOUTHERN CALIFORNIA OPPORTUNITY

Wanted: Special Agent Fire and Marine. Also Office Manager and Underwriter for all multiple lines. Splendid future for two alert men. Live and work in Southern California.

H. Howard Goodman, Manager

Cal-Union Agencies, Inc.

629 South Hill St., Los Angeles 14, Calif.

Pittsburgh Office Makes Bid for Returning Veterans

The Hoover & Diggs Co. agency of Pittsburgh has gotten out a pamphlet, "What Has the Insurance Business to Offer?" the author being F. A. Hewitt, secretary of the agency. It is particularly directed toward service men and those in war industry who will be casting about for a peacetime occupation. According to Mr. Hewitt, selling insurance will pay better than nine out of ten other jobs a man can get if he is fitted for it. At least a fair education is needed particularly because of the necessity of assimilating readily printed words of letters, bulletins and manuals. As to temperament, the qualifications are to be "a fairly likeable fellow, one who enjoys rubbing elbows with other people."

If the training is intensive, it doesn't take long to prepare for license examinations.

During the apprenticeship period much cultivation work will have to be done that will not pay immediate rewards and the agent may have to draw on his reserves or borrow some money.

After the first year the agent should get a glimpse of the sun. He should make more new sales and cash in on some of his future-date promises. Likewise many of the first year policies will become due for renewal.

It is steady work, no substantial capital outlay is required, the merchandise never becomes obsolete. Income increases as efforts are increased. If a man is incapacitated for a time, wife, son or daughter can carry on. As a man grows older he can regulate his work to suit his capacity for it. An insurance business is readily salable.

Start Where Best Known

The best place to start is usually the place in which a man is best known. He can work alone or join forces with someone else. Partnerships are unusually hazardous because of the likelihood of unequal sales ability yet a partnership in a small office is advantageous in many ways. Mr. Hewitt advises the new man to seek competent advice.

In large cities there is an opportunity to become an office broker in a branch or general agency office getting certain services.

Mr. Hewitt gets in a plug for the general agencies saying that a branch office is interested only in production for that company or group, whereas the general agency is a locally owned business representing a number of companies and more flexible in its operation. Also, he states, a salaried manager may have his eye on a job in a larger branch or in the home office, whereas the general agent has his money invested in a local business and expects to stay there the rest of his life.

Mr. Hewitt has addressed a bulletin to local agents pointing out that young men who are "naturals" for the insurance business will be coming back. If such a man enters the insurance field everyone in his town will be interested in him and Mr. Hewitt suggests that it is smart for a local agent to take such a man under his wing and to have him as a protege rather than a competitor.

Hoover & Diggs, he said, intends to be on the lookout for such men in every town in which the general agency is not now represented. If local agents so desire Hoover & Diggs will send desirable looking prospects to the agents and Hoover & Diggs will undertake to help train these men. A first class correspondence course can be arranged or the man could attend the insurance courses given at State College and the courses given jointly by the Insurance Club of Pittsburgh and Pittsburgh Association of Insurance Agents.

Mr. Hewitt has developed a suggested letter to members of local draft boards and heads of various service organiza-

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 So. La Salle St., Chicago, March 28, 1945.

	Par	Div.	Bid	Asked
Aetna Cas.	10	2.50	73	75
Aetna Fire	10	1.80*	54	56
Aetna Life	10	1.50*	47 1/2	49
Amer. Alliance ..	10	1.20*	22	23 1/2
Amer. Cas.	10	.60	12	13
Amer. Equitable ..	5	1.00	18	19
Amer. Home	10	.60	11	12
Amer. (N. J.) ..	2.50	.80*	16	17
Amer. Surety	25	2.50	61	62
Balt. Amer.	2.50	.30*	7	7 1/2
Boston	100	21.00*	640	660
Camden Fire	5	1.00	48	49 1/2
Contl. Cas.	10	1.80*	48	49 1/2
Contl. Assn.	10	1.20	44	46
Contl. N. Y.	2.50	2.00*	50	52
Fidelity-Phen.	2.50	2.20*	52	54
Fire Assn.	10	2.50*	69	72
Firemen's (N.J.) ..	5	.40	13 1/2	14 1/2
Fireman's Fund ..	10	3.00	94	97
Franklin Fire	5	1.00	23	24 1/2
Glens Falls	5	1.85*	47	49
Globe & Repub. ..	5	.50	9	10
Gt. Amer. Fire ..	5	1.20*	29	30 1/2
Hanover Fire	10	1.20	27	28 1/2
Hartford Fire	10	2.50*	105	107
Home (N. Y.)	5	1.20	27	28
Ins. Co. of N. A. ..	10	3.00*	92	94
Maryland Cas.	1	.80*	8 1/2	9
Mass. Bonding	12.50	3.50	77	79
Natl. Cas.	10	1.25*	29	30 1/2
Natl. Fire	10	2.00	59	61
Natl. Liberty	2	.30*	7	7 1/2
Natl. Un. Fire	20	5.00*	177	182
New Amst. Cas.	2	1.00	26 1/2	27 1/2
New Hamp.	10	1.80*	45	47 1/2
North River	2.50	1.00	22 1/2	23 1/2
Ohio Cas.	5	.70	27	28 1/2
Phoenix, Conn.	10	3.00*	85	87
Preferred Accl.	5	1.00*	12 1/2	13 1/2
Prov. Wash.	10	1.40*	33 1/2	35
St. Paul F. & M.	12.50	2.00*	80	82
Security, Conn.	10	1.40	34	35 1/2
Sprgfd. F. & M.	25	4.75*	117	120
Standard Accl.	10	1.45	35	37
Travelers	100	16.00	550	560
U. S. F. & G.	10	1.50*	38 1/2	40
U. S. Fire	4	2.00	49	51

*Includes extras.

Name Idaho Committee to Map Proper Legislation

The Idaho governor has signed the bill to create an interim insurance committee to correlate the state insurance laws with the federal laws and Supreme Court S.E.U.A. decision. Two members of the committee, it is stipulated, shall be the insurance director and the attorney general. The governor will appoint the other seven.

The governor signed a bill that when deemed expedient by the appointing officer or body appointing a deputy, clerk or subordinate officer, position, schedule or master official bond may be prescribed covering any or all deputy clerks and subordinate officers.

Another bill that has been approved makes the employer liable for 6% interest on weekly indemnities whenever he takes an appeal from the industrial accident board in compensation cases.

A surplus line law was enacted and has been signed providing for the writing of business by qualified agents in unauthorized insurers.

A firemen's retirement fund is created under another bill that is signed. The director of the state insurance fund is to be the administrator.

Maximum and minimum indemnities for total disability under the workmen's compensation law have been increased.

There is a provision permitting the state fund to purchase reinsurance up to a maximum amount of 1 1/2% of the previous year's total premium income.

A good many leaders in Idaho felt that the legislature should go very slowly in formulating legislation at this session because whatever might have been passed might not have answered the purpose as far as the national situation is concerned. Hence, the final decision was to create the interim committee.

tions with which could be enclosed the booklet and offering to counsel young men who may be interested in a general insurance career.

Make some **lucky money** by selling accident on Friday, April 13. Write Accident & Health Review, 175 W. Jackson Blvd., Chicago 4, Ill., for Hoodoo Day sales campaign samples.

Create Office of Insurance Director in Ariz.; 3 Agent Licensing Board

Gov. Osborn of Arizona has signed a bill providing for the appointment of a director of insurance under the corporation commission. Until now the director was little more than a clerk since he had no legal standing and little if any authority. Now he has authority and a fairly adequate salary with allowances for the expense of membership in the National Association of Insurance Commissioners.

Another bill that has been signed provides for the appointment of an examining board consisting of three insurance agents. The board is to hold examinations at least twice, and not more than four times a year.

The bill also provides for the licensing of non-resident agents, either by passing an examination or by reciprocity.

This legislation was strongly advocated by the Arizona Association of Insurance Agents. Two years ago the Tucson association felt the need of revamping the state's insurance laws and that group conveyed its ideas to the state organization for action. Since then James A. Murphy, president of the state association; Ed Bringham, a past president; Verland M. Haldiman, Jr., national director; R. Norris Martin, Jr., chairman of the executive committee; Kenneth L. Nehring, vice-president of the state association, and Paul H. Jones, secretary, have given their time generously in working out the legislation. Other insurance groups, notably the Arizona Fieldmen's Association, cooperated.

The director of insurance shall be appointed for a term of six years subject to removal by the corporation commission for cause and the salary shall be \$4,200. It is stipulated that he shall have been a resident of Arizona for at least three years prior to his appointment and shall be "well versed in insurance matters."

Provision was inserted in one of the laws relieving officers and directors of insurers of liability for payment of taxes made in pursuance of any law even though the law may subsequently be declared to be invalid.

In the agent's license section it is provided that the annual fee shall be \$5. This must be paid by the licensee and it is declared to be unlawful for any insurance company directly or indirectly to pay the fee.

The corporation commission is given authority to make groupings of kinds of insurance for the purpose of prescribing the examinations for licenses for each group. It is stipulated that the groupings shall be accident and health, automobile, fire and casualty.

The fee for non-resident agent or broker is \$25.

LeVita Named Chief Life Actuary of Pennsylvania

Commissioner Neel of Pennsylvania has appointed M. H. LeVita as chief life actuary. Mr. LeVita was educated at Temple University where he specialized in mathematics. His graduate work was at the University of Pennsylvania.

After four years as an instructor of mathematics at Temple University, Mr. LeVita joined Guardian Life in an actuarial capacity. In 1927 he joined the Fidelity Mutual Life, in the actuarial department and later as statistician. He is an associate member of the Actuarial Society of America and has been active in the affairs of the Life Office Management Association. He is the author of the book, "An Arithmetic of Life Insurance," currently being used by students of the L.O.M.A. Institute.

He has appeared before the L.O.M.A. and the financial section of the American Life Convention. For three years he has been chairman of the committee on functional and departmental costs of the L.O.M.A.

Speculation Starts as to Scheufler's Successor

JEFFERSON CITY, MO.—Speculation has started as to whom Governor Donnelly will select as head of the insurance department to succeed Superintendent Scheufler, a Republican, when his term expires June 30.

It is reported that Roy McKittrick, former attorney general, would be quite willing to take the job, but the fact that McKittrick was the only state-wide Democratic candidate to meet defeat in November has caused him to be regarded as something of a political liability.

Insurance men prominently mentioned include Joseph J. McGee of the general agency of Thomas McGee & Sons, Kansas City; T. L. Farrington, a vice-president of the Lawton-Byrne-Bruner agency, St. Louis, and A. B. Jones, St. Louis manager of Western Adjustment.

Henry Out of Race

Carl J. Henry, Butler attorney and former state senator, who had been prominently mentioned for the post has been named on the unemployment compensation commission.

There is a growing movement in favor of retaining Mr. Scheufler in the position until he can get through the legislative program made necessary by the Supreme Court decision in the S.E.U.A. case. It has the backing of a number of insurance men who are Democrats and strong supporters of the government. One suggestion is that Governor Donnelly pick Mr. Scheufler's successor and then have him go into the department as chief deputy for several months, so that he could gradually work into the big problems of the post under present conditions.

Reopen Nashville Case on Sprinkler System Issue

In THE NATIONAL UNDERWRITER of March 15, page 37, was a story of the decision of the Tennessee supreme court refusing to remand for new trial the case of Nashville Trust Co., et al, exrs. vs. City of Nashville. This is a subrogation case instituted by North America which sought to recover from the city what it paid for the loss of a building on the ground that the city had neglected to turn on the water for the sprinkler system in the building. The court refusal to remand on the ground that the measure of damage was so vague and indefinite that any verdict would be speculative.

Now the supreme court has granted a petition to rehear. The court states that it develops that this is a test case, that there are other suits against the city based on the same act of negligence with which it is charged in this case. The court stated it disposed of the North America case on a question that doubtless will not arise in the other cases. Hence to avoid confusion hereafter the court said it thinks it best to pass on certain points that were not considered in its opinion. The court said it desires to hear counsel on the question of whether under the evidence in this case the city acted in a governmental or corporate capacity in the arrangements made with plaintiffs with reference to the sprinkler system.

The court also wants to hear arguments on whether it was within the power of the city to enter into a contract with the plaintiffs by which the city would incur liability for negligence of its employees by reason of which negligence water was not available for extinguishing this fire.

California Bill Given "Do Pass"

SACRAMENTO—A "do pass" recommendation has been given the house bill permitting California fire and marine companies to write all hazards and risks authorized in other states in which they are licensed.

AS SEEN FROM CHICAGO

3,600 BAILEE CLAIMS

In telling of the Chapman Laundry loss at Hammond, Ind., last week it was stated that there were \$3,600 in claims under the laundry's bailee's policy. This should have been 3,600 claims. The total will run about \$125,000.

REPORT ON VIERLING LOSS

The fire which destroyed the Vierling Steel Works at 313 West 23rd street, Chicago, and resulted in \$395,000 loss to building and contents and approximately \$50,000 under use and occupancy, emphasized the necessity of calling the fire department immediately, according to the report of the Cook County Inspection Bureau. When it became evident that the fire was out of control, an employee proceeded to the telephone in the shipping office approximately 300 feet away from the scene of the fire's origin. He discovered the watchman had been unable to telephone the fire department because of his nervous and upset condition. There was a nearby city fire alarm box closer to point of origin of fire than the telephone.

A degreasing and painting process had been installed in the plant since the war. Formerly this process was carried on elsewhere. When the process was started, paint was thinned with mineral spirits but recently was thinned with naphtha to hasten the drying process. The fire started in the immediate vicinity of drip pans under open air drying of painted parts.

CHOWANEC IN WAR PLANT

John Chowanec, an examiner in the western department of Hanover, who has been with that company 18 years, has taken a full time position with Signode Steel Strapping Company. He has been working for some time at Signode Steel 20 hours a week in addition to continuing his Hanover position. He will continue to operate as a broker. He is a director of Russian Independent Mutual Aid Society and president of the Society of Benevolent Friends.

WORKS MONDAY EVENINGS

The western department of the Loyalty group, which recently went on a 44-hour week and operated Saturday mornings, is now changing its schedule so as to keep going until 9:30 Monday evenings and to close Saturdays.

TRAINING FORUM IS STARTING

A training forum for supervisors is to begin April 3, with meetings each Tuesday for eight weeks from 12:30 to 2 p. m. in the Morrison Hotel ending May 22, sponsored by Guy Ferguson, head of Ferguson Personnel. Attendance will be limited to those who register and who are in supervisory positions. The participation fee is \$25, payable with registration.

Harry L. Wylie, management consult-

ant and professorial lecturer of the department of management of Northwestern University, will be the forum leader.

The first session, April 3, will be devoted to "Responsibilities of Leadership;" April 10, "How to Develop Group Morale—Cooperation;" April 17, "How to Maintain Discipline—Importance of Delegation of Authority—Developing an Organization;" April 24, "How to Train New Employees—How to Generate Suggestions;" May 1, "Guides to Efficient Organization and Management;" May 8,

"How to Interview—How to Rate Employees;" May 15, "Job Analysis—Work Simplification — Operating Manuals;" May 22, "Supervision and Personnel Administration—Reporting to Top Management."

W.I.B. MEETS MAY 17

The directors of the Western Insurance Bureau have voted to hold the annual meeting of the bureau at the Hotel La Salle, Chicago, May 17.

SPIRA AND FIENK COMBINE

Nathan Spira and Louis E. Fienk, veteran fire loss adjusters for the people of Chicago, who have operated sepa-

ately, have combined their adjusting companies and titled themselves Spira & Fienk. They have an office in 1103 at 166 West Jackson boulevard. The telephone numbers are Harrison 6078 and 8074.

FOUR JOIN "OLD GUARD"

Four new members of the America Fore Old Guard at Chicago were presented watches and lapel button insignia at a luncheon there over which Vice-President E. A. Henne presided. New members include Bart J. Daly, who joined Fidelity-Phenix in 1920 as examiner, became special agent at large, traveled in Wisconsin, and is now senior



Postwar Miracles or Death Traps?

In its March national advertising, the National Board sounds a note of warning. There will be a flood of postwar products — materials unknown to most of us, new applications of electricity — needing testing against fire, shock and other hazards. Now is an opportune time for you to remind your customers that on these new devices, as on those they have used in the past, the Underwriters' Laboratories' label is assurance of safety — of a tested product — a free public service rendered by your companies.



HARTFORD FIRE INSURANCE COMPANY

HARTFORD

CONNECTICUT

DIVISION MANAGER

Here is a man with 20 years insurance experience which includes underwriting, special agent, branch manager and now division manager for a progressive company. He has always been connected with top-notch companies. His personality, experience and ability are tops. Prefers Texas.

FERGASON PERSONNEL

Insurance Personnel Exclusively
106 W. Jackson Blvd., Chicago 4, Ill. HAR. 9040

examiner for Wisconsin and Minnesota. E. E. Ross joined Continental in 1920 as endorsement clerk in the farm department, became examiner and then assistant superintendent of agencies in that division.

F. W. Bartholomae went with Continental in 1920 as bookkeeper in the recording department, was transferred to brokerage in 1922 as cashier and bookkeeper. C. T. Carpenter, former local agent at Coffeyville, Kan., joined American Eagle in 1920 as special agent in Missouri, Kansas and Oklahoma, later transferred to the Mountain field and in 1927 became Illinois special agent of Continental and American Eagle for the north central section.

VICTOR NELSON TO RETIRE

Victor Nelson, chief clerk of Hanover in the western department, who has been with the company 51 years, is retiring April 1, and office associates will honor him at a buffet luncheon Friday. Vice-president John Rygel will be in charge. Mr. Nelson joined Hanover in 1894. Although he suffered an attack of illness last year, he is now in good health and expects to continue to keep busy winding up the estate of the late Charles W. Higley, former president of Hanover, for whom he acted as financial secretary for 35 years.

Mr. Nelson has two brothers with Hanover, Axel Nelson, who has been with the company 48 years, and Hjalmar, whose service totals 44 years, both of them examiners. The combined service of the three is 143 years.

COMPANIES

Two Advanced by Hartford Fire

George J. Heldmann has been appointed automobile superintendent and Paul A. Graywacz has been named inland marine superintendent of Hartford Fire at the home office.

Mr. Heldmann has been at the home office since 1920. He will be associated with C. F. C. Hutt, assistant secretary with supervision of the automobile department.

Mr. Graywacz has been with Hartford Fire since 1914. He will be associated with G. A. Robinson, assistant secretary with supervision of the inland marine department.

Gamble to Executive Group

C. Breckinridge Gamble, vice-president of Fidelity & Guaranty Fire, has been elected to the executive committee. He has spent his entire insurance career with Fidelity & Guaranty, starting when it was chartered in 1928. He was elected assistant secretary in 1928, secretary in 1936, and vice-president in charge of the eastern department in 1940. Three years later he was elected a director, and now becomes a member of the executive committee.

Reject Iowa Salary Increase

DES MOINES—A proposed salary increase for the Iowa insurance commissioner was rejected by the house after the senate had boosted the pay from \$5,000 to \$6,000 a year. When the senate amended the major appropriation bill to provide the increase, Commissioner Fischer was praised for his work. He has returned 20% of the department's appropriation during the last two years. However, when the amendment came up in the house it was pointed out other department heads had not received salary boosts and it was stricken out.

At Willard, O., Mrs. Lucille Simmermacher has taken over the agency of her late husband, Paul Simmermacher.

James L. Metcalf, Jr., has become interested in the H. H. Smith agency, Toronto, O.

Crum & Forster Makes Midwest, Mountain Changes

Crum & Forster is transferring F. J. Dorman to the western department at Freeport where he will be in charge of production and engineering. He will also assist in underwriting.

Mr. Dorman entered the Freeport office many years ago; in 1931 was transferred to Indiana as special agent; in 1933 to Minnesota as special agent, and in 1936 was appointed state agent.

Carl H. Johnson, who has been Mr. Dorman's assistant for nine years, will succeed him as Minnesota state agent. Mr. Johnson is a graduate fire protection engineer of Armour Institute.

Max D. Miller, special agent in Indiana, is being transferred to Iowa as special agent under State Agent W. H. Faulkner and Special Agent Homer Templeton.

Mr. Miller has been in Indiana eight years; and is experienced not only in field work but in underwriting and accounting detail.

With the death of State Agent Charles Crockett, Crum & Forster has decided to transfer territorial supervision in the mountain field to the Mountain department office in Denver, under management of Horace B. Maltby, 908 Central Savings Bank building, Denver.

The department is a fully equipped underwriting and loss office, having all facilities and authority, the same as the western department at Freeport, and has been in continuous operation 54 years.

Mr. Maltby has spent his entire insurance career with the Denver department.

Antes Named State Agent by Firemen's

Albert C. Antes has been appointed state agent of Firemen's, Concordia Fire and Pittsburgh Underwriters in Colorado, New Mexico and Wyoming, with headquarters at Denver, succeeding Robert M. France, resigned.

Mr. Antes started in insurance as a local agent at Syracuse, Neb., in 1934, and continued in that capacity for about five years, following which he became state agent in the Mountain field, with headquarters at Denver. For the past year he has been field man for the Employers group.

Gilbert with Ohio Farmers in Indiana Field

Richard L. Gilbert has been appointed special agent for Ohio Farmers in Indiana.

Before going with Ohio Farmers, Mr. Gilbert was associated with Foster & Messick in their Indianapolis office. He will make his headquarters with State Agent Miller in the Union Title building, Indianapolis.



R. L. Gilbert

The Insurance Women's Association of Montgomery, Ala., has been organized. Officers are Mrs. Lucille Y. Paulk, supervisor of the compensation department of the state, president, and Miss Jean Mitchell of the Gunter-Necrosi Realty Co., secretary.

NEWS OF FIELD MEN

Moon to Meserole Post in Chicago as Assistant Manager

The Meserole companies are enlarging their facilities in the middle west and have appointed R. Watson Moon as assistant western field manager at Chicago. He will assist Western Field Manager Franklin J. Pocquette in looking after affairs in the western field and supervising their Chicago operations.

Mr. Moon for the past several years has been Indiana state agent of the group and his place there is taken by Arthur Landgraf, who has been state agent for Potomac.

Mr. Moon started in the business with the old Columbian of Indianapolis, remaining with the company after it was merged with Columbian National of Lansing and continued with Monarch when it reinsured the Lansing company. He went with the Pearl group after it acquired Monarch and then joined the Meserole organization about four years ago as Indiana state agent.

Mr. Landgraf started with Millers National in 1927 at the head office. In 1934 he was assigned to the Indiana field as special agent and in 1936 and 1938 was at the home office as an underwriter. In the latter year he was named Iowa-Nebraska state agent and in 1942 joined Potomac.

H. H. McKimmon Is N. C. State Agent for Hanover

NEW YORK—Henry H. McKimmon has been appointed North Carolina state agent for Hanover and Fulton. A native of Raleigh, Mr. McKimmon attended North Carolina State College and has been closely associated with the insurance business ever since. On leaving college he went with the North Carolina Inspection & Rating Bureau and later became special agent for the Springfield group in North Carolina. He is the son of James McKimmon, who was a well-known Raleigh local agent. Mr. McKimmon's headquarters will be at 410 Lawyers building, Raleigh.

Evert in East Pennsylvania Field for Glens Falls

Glens Falls and Commerce have appointed W. Brooks Evert special agent in eastern Pennsylvania with headquarters at 134 South Fourth street, Philadelphia. He takes over the duties and territory of the late G. G. Carick.

Mr. Evert, following his graduation from Lafayette College, entered the local agency field and then became a special agent. He has divided the last 14 years equally between agency and company work, the latter with Corroon & Reynolds in the Pennsylvania field.

Klinkenberg Elected Head of Dakotas Pond

Rex J. Klinkenberg, Fargo, state agent of Norwich Union, was elected M.L.G. of the Dakota pond of the Blue Goose at the annual splash in Aberdeen, S. D. Other officers are Manuel F. Blanco, Aberdeen, St. Paul F. & M., supervisor; Verne E. Noble, manager of the Western Adjustment at Fargo, welder; Cal Dalbey, Sioux Falls, Northwestern F. & M., custodian; Herbert G. Niles, Fargo, insurance attorney, keeper, and Clarence E. Dana, Sioux Falls, Home, guardian.

The business meeting was devoted to fire and accident prevention. Lt. Col. C. A. Ficken, regional security director of the seventh civilian defense region in

charge of war inspection service, attended. Most Loyal Grand Gander Thos. B. Linnell of Minneapolis, spoke, as did Robert E. Glass of the Nebraska pond.

Joyce National Union State Agent in Kansas

H. R. Joyce has been appointed state agent in Kansas by National Union with offices at 320 Wheeler, Kelly, Hagmy building, Wichita.

Mr. Joyce has been special agent of National Fire of Hartford in Kansas for many years. He has had his headquarters at Topeka. He succeeds R. J. Noble.

American Has Columbus Rally

Field men of American from Ohio, western Pennsylvania and Kentucky attended a regional meeting in Columbus. The home office was represented by L. E. Kietzman, secretary; F. W. Doremus, vice-president, and Harry Melville, marine secretary.

Lenahan Is Iowa Speaker

Lt. John Lenahan, former Iowa state agent of America Fore, gave an interesting talk on the navy to the Iowa Blue Goose. Burt Woodcock, director of the educational division of the state department of public safety, showed some accident pictures.

Ohio F.U.A. Meets April 10

The Ohio Fire Underwriters Association will meet April 10. The speakers will be Col. J. B. Warden, chief of the Industrial Protection Division, and Richard E. Verner, Western Actuarial Bureau, Chicago.

Kansas SWIS Report

V. E. Herbert, Loyalty group, assistant state director and secretary of the Kansas SWIS, reported to the directors and evaluation committee at a meeting in Wichita that 405 plant inspections had been made to March 1, with 1,452 recommendations by the 62 accredited SWIS inspectors in the state. So far 692 recommendations or 62% have been reported complied with. The committee meets again in Topeka on April 12, preceding a refresher school April 13 for all inspectors.

Robert M. Robbins, test pilot for Boeing Aircraft Co., spoke at the Seattle Blue Goose dinner meeting March 26. A social hour preceded the dinner.

The Oklahoma Blue Goose entertained the ladies at its luncheon meeting March 26. Mrs. Waldo Stevens spoke on the Dumbarton Oaks conference.

The Seattle Blue Goose Ladies' Auxiliary met at the home of Mrs. Roy Johnson. Col. A. E. Campbell, a past most loyal gander of the Seattle pond, told of his experiences in the European theater.

Holding In Butane Gas Case

OKLAHOMA CITY — The federal district court here apparently went a long way to construe an insurance policy in favor of the assured in a case involving explosion of a butane truck explosion last March. A number of suits for personal injury and property damage were brought against Ward Morrison, owner of the truck. Maryland Casualty, the insurer, denied liability because of the exclusion in the policy of liability caused by explosion, but Judge Broadbudd held that, because the truck took fire before it exploded, the claims were due to fire rather than explosion. It is believed Maryland Casualty will appeal.

You get sales ideas from the top-notchers, in the A. & H. Bulletins. Write The A. & H. Bulletins, 420 E. 4th St.,

Mul Bill Sup

BOS—mand o sioner came h on in comm domestic surety business in this and ai property privileg ichehold

Parti vantag automot sonal p

W. V tute, su John sets ho L. Bar

tuals, v eral, su the \$12 they w

utes by plus ar tinct li

Felix the bill lines ou

of his able to surplus the an

Downs, the sta only, be

No Opy

The with th by repr Ameria

Mutual and the Mr. I

nies, to States eign co handle

"We tal and country pany m

provide need. surance

Fifty business from w

"Man writing America privileg

gory a are now aircraft great c in the

"Ther the pers states fi the casu

public mands i "I ha multiple greater will res

surance. Pink C Cross

"The grants-in courager insuranc plans,"

Associat York, s Cross—a a 32-pa

Multiple Writing Bill Strongly Supported in Mass.

BOSTON—President John A. Diemand of North America and Commissioner Harrington of Massachusetts came before the legislative committee on insurance Tuesday to endorse the commissioner's bill which would permit domestic fire, marine, casualty and surety companies to do a composite business abroad, composite reinsurance in this country; write full cover auto and aircraft and write the personal property floater. The insurer, to be so privileged must have a minimum policyholders' surplus of \$1½ million.

Particular stress was paid to the advantages of multiple writing in the automobile field, in aircraft and personal property floaters.

W. W. Clement, Risk Research Institute, supported the bill.

John W. Downs, for the Massachusetts home stock companies and Charles L. Barnes, for the Massachusetts mutuals, while endorsing the bill in general, supported an amendment affecting the \$1½ million qualification, for which they would substitute the existing statutes by which differing amounts of surplus are required for the writing of distinct lines.

Felix Hebert, factory mutuals, feared the bill might restrict the writing of fire lines outside the United States by some of his companies which might not be able to qualify under the \$1½ million surplus qualification. He urged that the amendment suggested by Mr. Downs, limiting the qualification set by the state for the writing of fire lines only, be incorporated in the bill.

No Opposition Recorded

The bill was endorsed, in general, with the above suggested amendments, by representatives of Liberty Mutual, American Mutual Alliance, American Mutual Liability and other companies, and there was no opposition.

Mr. Diemand said "American companies, to do business outside the United States on a comparable basis with foreign companies, must have the right to handle multiple lines.

"We are now limited to 10% of capital and surplus for reinsurance in this country. Even a large reinsurance company made up in this country would not provide us with adequate facilities we need. We should keep as much reinsurance as possible in this country. Fifty percent of Lloyds reinsurance business comes from the United States, from which we derive no tax income.

"Many states now allow multiple writing of automobile lines and all American companies should have that privilege. Aircraft is in the same category as automobile. The companies are now ready and prepared to handle aircraft coverage and there is to be a great call for cover for private planes in the immediate future.

"There is much confusion now over the personal property floater. In some states fire companies write it, in others the casualty companies write it. The public wants the cover, necessity demands it.

"I have no doubt in my mind that multiple line writing will not only give greater service to the public but that it will result in reducing the cost of insurance."

Pink Gives Views on Blue Cross and Federal Plans

"The federal government might make grants-in-aid to the states for the encouragement and assistance of voluntary insurance efforts, such as the Blue Cross plans," Louis H. Pink, president of Associated Hospital Service of New York, suggests in "The Story of Blue Cross—On the Road to Better Health," a 32-page pamphlet published by the

Public Affairs Committee, Inc., of New York.

"Such an effort might begin in states in which health facilities are least satisfactory. Federal assistance should be used to enrich hospital and medical care in every respect, both in the provision of facilities and encouragement of methods for financing the care."

The public wants more and more health protection, the pamphlet finds; it wants its doctor bills prepaid as well as its hospital bills; it wants preventive as well as curative service; and it favors the gradual and sound extension of social security.

These demands call for a broad national health program, Mr. Pink states, one that "implies a working partnership between federal, state, and local government and all efficient and well-directed voluntary efforts, such as medical schools, dental clinics, research institutions, medical societies, Blue Cross plans, voluntary hospitals, visiting nurse associations, and fraternal, social, and educational bodies."

Mr. Pink observes that Blue Cross plans throughout the nation are working for adoption of a national contract.

Mr. Pink suggests that the larger Blue Cross plans might well join with

hospitals, medical profession, foundations, and other welfare agencies in the financial support of diagnostic centers. They might devote 1% of their income to preventive medicine.

Willard H. Vanderbeck, Jr., chief accountant of Hartford Accident since 1927, died suddenly at the home office. Starting as a bookkeeper for Aetna Life in 1907, he later joined Connecticut Mutual Life and in 1914 became a bookkeeper for Hartford Accident. He was educated in Hartford and studied accounting at the Vannais Accounting Institute.

Federal Insurance Company

44th ANNUAL STATEMENT

December 31, 1944

ASSETS

Cash in Banks	\$3,442,504.24
United States Government Bonds	9,081,445.31
All Other Bonds	1,551,899.64
Preferred & Guaranteed Stocks	3,949,384.00
Common Stocks	7,606,990.06
Vigilant Ins. Co. Capital Stock	3,488,453.78
Premiums Receivable	1,856,032.34
Other Assets	181,719.56
Total	\$31,158,428.93
Less Reinsurance Premiums Payable	2,203,865.49
Total Admitted Assets	\$28,954,563.44

LIABILITIES

Reserve for Outstanding Losses	\$3,067,783.26
Reserve for Unearned Premiums	2,920,243.25
Reserve for Taxes & Expenses	915,834.20
Reserve for Non-Admitted Reinsurance	1,277,968.26
Other Liabilities	312,764.42
Voluntary Reserve for Security Fluctuation	1,305,369.87
TOTAL LIABILITIES	\$9,799,963.26
Capital	\$4,000,000.00
Surplus	15,154,600.18
SURPLUS TO POLICYHOLDERS	19,154,600.18
Total	\$28,954,563.44

Securities valued at \$514,584.60 are deposited with public authorities as required by law.

Directors

ALEXANDER C. NAGLE Vice President, The First National Bank of the City of New York	JOHN W. STEDMAN Vice President, The Prudential Insurance Company of America
J. RUSSELL PARSONS Chubb & Son, N. Y.	LONDON K. THORNE New York, N. Y.
GORDON S. RENTSCHLER Chairman of the Board, The National City Bank of New York	ALBERT C. WALL Wall, Haight, Carey & Hartpence, N. J.
LEE ORTON New York, N. Y.	HAROLD T. WHITE White, Wold & Co., N. Y.
HENDON CHUBB, Chubb & Son, N. Y.	

CHUBB & SON, *Managers* NEW YORK

Ocean and Inland Marine • Transportation • Fire and Automobile
Aviation Insurance through Associated Aviation Underwriters

Michigan Recodification Proposal Favored

(CONTINUED FROM PAGE 2)

ing but a single company, noting that the higher fee might create complications due to the U. S. Supreme Court insurance is commerce decision. Mr. Reynolds also sought exceptions to the rule that policies written outside the state bear the counter-signature of a Michigan agent. Clayton F. Jennings, Lansing, said some reciprocal clients also wished this provision eliminated but it drew speedy support from Mr. Smith, other agent representatives, and Commissioner Forbes, who noted that a salaried representative in the state could sign.

Unlicensed Agent Provision

The unlicensed agent provision was questioned by Mr. Reynolds who asked if it barred company representatives coming into the state to help agents. Commissioner Forbes explained it would not apply to salaried officers uncompensated by commissions but that if any officer attempted to sell insurance in the state, no matter what type of carrier represented, he should be licensed in order to defend the public proper protection.

J. T. Hammond, Benton Harbor attorney representing the Association of Casualty & Surety Executives, National Board and other organizations, suggested that passenger agents selling trip accident policies be exempted from the qualification law. The insurance department is asking extension of the territorial provision in the qualification law to make it apply to all applicants instead of only to those residing in incorporated areas, as now provided. Agents living in suburban areas have flouted intent of the law that examinations be passed before issuance of licenses.

Define Brokerage

A definition of insurance brokerage, always prohibited in Michigan, is proposed. Brokerage is construed "to include any arrangement or agreement whereby any agent or solicitor can be held to be the agent of the insured and not of the insurer, or whereby an agent is permitted to solicit or place any class of insurance other than those authorized to be issued in Michigan by such agent's company."

There was some discussion of the proposal that the commissioner be empowered to pass on all policy forms. Department officials held that this is necessary to prevent use of misleading or deceptive forms by inadequately supervised insurers which it appears may not be excluded from operations in Michigan because of the insurance is commerce decision. It will take the better part of the moratorium period to go over the various policy forms and decide whether they require changes, Mr. Forbes pointed out.

Commissioner Forbes read a statement embodying his decision not to seek introduction at this session of three projected bills to give the department overall rate control. Because of the inclusion in the moratorium law of references to the Robinson-Patman and federal trade commission acts as well as the Sherman and Clayton anti-trust laws, it appeared the departmental bills would be inadequate and the matter should be restudied and revised measures prepared, probably for consideration at a special session next year.

Redraft Ohio Rating Bill

COLUMBUS, O.—A redrafted rating bill has been introduced in the Ohio house. It is said to have the approval of the state department of insurance the National Board and the American Mutual Alliance.

G. H. Putnam, C. F. Sturgiss and H. R. Pettitt are now operating the B. B. Putnam agency, Marietta, O., following the death of Mr. Putnam.

Mrs. Harry J. Stevenson, Logan, O., has sold the agency of her late husband to Dayton Schultheis.

Progress Is Made on Tax Legislation

(CONTINUED FROM PAGE 2)

and the rest from foreign companies in 1943, Mr. Whitten said.

Harold E. Rogers, former deputy insurance commissioner, representing the Saco Mutual Fire, endorsed Mr. Cowan's proposal while Thomas N. Weeks, Waterville, representing foreign companies, spoke for the original bill.

PROTESTS SWAMP OKLA. DEPT.

OKLAHOMA CITY—The senate has passed a bill giving much needed relief to the Oklahoma insurance department by appropriating an additional \$3,000 for its operating fund. The large number of insurance companies that have paid their 4% premium tax under protest has literally swamped the department with work, Commissioner Read reports.

HEARING IN WISCONSIN

MADISON, WIS.—Unless Wisconsin irons out the inequalities in its insurance tax laws, the state risks the loss of much revenue, Commissioner Duell declared at a joint committee hearing on the flat 1½% premium tax bill backed by the insurance department. Stock companies favor the measure while mutuals and fraternalists oppose it. Under the bill domestic mutual fire companies would pay \$45,000 and domestic life companies \$106,000 more taxes, Mr. Duell estimated.

H. M. Wilkie, Wisconsin Mutual Alliance, claimed that the U. S. Supreme Court majority opinion shows no intention to disturb state tax laws and even if a part of the state laws are held invalid that it would be a simple matter to correct the situation afterwards. "So far no one has ventured the opinion that our Wisconsin laws are invalid," Mr. Wilkie said. "The most that has been said is that there is doubt, and if some company brings suit it might be successful. So it is argued that we should give up our policy of exempting non-profit companies and change to a system that will tax all."

Wants to Wait

"We object to having this bill stamped through on the ground that great harm would result if it were not passed. A rush job is the worst job. Why can't we wait a couple of years? The fact is that supporters of the bill are afraid that if the existing laws are not repealed, they will be sustained."

Harold Persons, assistant attorney-general, said that the attorney-general's staff believes there is grave doubt of the validity of tax laws that tax at different rates. Insurance groups, he said, can bring on federal regulation quickly by refusing to cooperate with the state.

Others who spoke for the bill were John Bissler, associate counsel Old Line Life; Meade Spelman, assistant general counsel Wisconsin National Life; and C. O. Pauley, secretary of Great Northern Life.

Others opposed were: S. A. Oscar, Milwaukee, who spoke for 60 fraternal societies; August Rammer, Wisconsin Association of Mutual Fire Insurance Companies; George Eppenheim, Milwaukee Blue Cross Hospital Service; Norton J. Williams, president Equitable Reserve; Max J. Leuterman, Catholic League, Milwaukee.

PRUDENTIAL SUIT IN MICH.

LANSING, MICH.—Injunctive action was started in Ingham county circuit court by counsel for Prudential, asking that Michigan state officials be restrained from revoking or suspending the company's license or licenses of its agents in this state for failure to pay the annual premium tax, due April 1, or renewal fees for agents' licenses.

Judge Carr issued an order to show cause, returnable March 30, directed against the three named defendants: Commissioner Forbes; D. Hale Brake, state treasurer; and Louis M. Nims, revenue commissioner.

It is understood that Prudential, if it obtains the temporary order, will deposit with the court the \$472,000 in premium taxes claimed due and a sufficient sum to cover the \$2 annual license fee for each of some 2,000 agents.

Papers served on the commissioner indicated that Pacific Mutual is intervening in the suit and evidently intends a similar contest in conjunction with Prudential's action. Pacific Mutual's premium tax bill under the 2% levy is slightly less than \$15,000.

The 2% uniform premium tax bills backed by the administration are still being held in the senate taxation committee. They are being vigorously opposed by the home carriers who deny the likelihood that the state's premium tax law would be construed by the courts as a "burden" on interstate commerce and hence void under the S.E.U.A. opinion. They contended it would be inadvisable to change the tax law immediately, in view of the moratorium, pending a thoroughgoing study and the outcome of pending test litigation in other states.

FAVORABLE REPORT IN MO.

ST. LOUIS—The Missouri senate has now passed the insurance department's uniform 2% tax bill after amending it to exempt reciprocals. Floyd Jacobs, of Kansas City, attorney for the reciprocals, requested the change. It is estimated that the bill will impose a total tax of \$150,000 on the Missouri companies.

Aside from the request that the reciprocals be exempted there was no opposition at the hearing on the measure. Powell B. McHaney, vice-president and general counsel General American Life, explained that the Supreme Court decision made it necessary for Missouri to bring its laws into line so as to eliminate any charges of discrimination.

An emergency clause will make the measure effective upon being signed by the governor. Such a clause is necessary if the domestic companies are to pay the tax on their 1944 business.

OHIO HEARING SCHEDULED

COLUMBUS, O.—A hearing is scheduled this week on the 2¼% uniform premium tax bill before the house insurance committee. This was done following a request from Governor Lausche. Domestic companies take the position that tax laws should not be amended at this time.

N. H. BILL SIGNED

The governor of New Hampshire has signed the bill removing the premium tax differential between foreign and domestic companies and substituting a 2% tax on all companies.

The annual filing fee now will be reduced from \$150 to \$60 and domestic companies will pay the same \$2 fee for agents' licenses that is now paid by foreign insurers.

NO ACTION IN KANSAS

The Kansas legislature adjourned Wednesday without passing the bill which would have applied to all companies the 2% premium tax now applicable only to foreign companies.

MONTANA TAX ISSUE

Standard Accident has paid its premium tax of \$2,500 in Montana under protest, alleging it is an undue burden on interstate commerce in that the tax is exacted as a condition to the exercise of the privilege of engaging in interstate commerce, it is not properly allocated in that there is no reasonable relationship to the local benefits or privileges in return for which it is exacted, it bears no reasonable relationship to the cost of insurance supervision, it imposes a cumulative burden by taxing or permitting the taxation of the same dollar in more than one state.

FCIC Pays Sales Commissions

WASHINGTON—J. Carl Wright, president of Federal Crop Insurance Corp., told the House appropriations committee recently that FCIC is instituting a plan of selling crop insurance on a commission basis, hoping thereby "to obtain a greater participation." The Agricultural Adjustment Administration is carrying on the selling program for FCIC, but Wright expressed the hope that "farm organizations, cooperative associations, and other successful business people in the country might take an interest in selling it."

He said the commission on cotton crop insurance is \$1 per contract flat, plus half a cent per pound on the "premium pound." Under the 3-year wheat crop insurance program, FCIC pays \$1.50 flat per contract and 5 cents a bushel on the "premium bushel"; on flax, \$1 flat and 10 cents a premium bushel.

Anyone Can Be "Salesman"

Commissions are payable to the "salesman" who, Wright explained, is anybody or concern with which the AAA county association makes an insurance sales contract. It might be "a bank, insurance agent, or perhaps a cotton gin, or a feed house." The department figures include \$1,400,000 for salesmen's commissions, but Wright said if participation in the program is heavy "it might run considerably in excess of that."

He gave the committee copies of the agent's agreement, also applications for insurance of cotton, wheat, flax, and other crops, of contracts, and FCIC regulations.

Committee men took an immediate interest in the commission program, some indicating opposition and others doubt as to its legality. When Chairman Tarver, Georgia, raised the latter question, department Solicitor Shields stated he had rendered an opinion it is legal. He said the House agriculture committee had "urged this approach as the proper one."

Tarver suggested, and the solicitor agreed, the matter should be submitted to the comptroller's office.

The commission plan was supported by Attorney Herman L. Ekern, Chicago, FCIC special consultant, and department officials. The committee was told that instructions were issued to AAA county committees that while their people could write insurance they can collect commissions. The latter will go into the county association treasury. To get away from the idea that insurance could be obtained only through AAA, it was provided the county committees can authorize outsiders to write insurance on a commission basis.

Get Only "a Few Dollars"

Tarver said that no life company pays its agent the same amount of commission on a \$1,000 policy that it pays on a \$50,000 policy. Andersen said that since AAA is selling the crop insurance program, an agent has to do little work to get farmers signed up and he "should not receive more than a few dollars."

In nearly 50 printed pages of the House committee hearings, FCIC people discussed the crop insurance program and plans and were questioned by committeemen.

To Hear Mexican Ambassador

ST. LOUIS—Roberto de la Rosa, Mexico's good will ambassador to the United States, addressed a luncheon meeting of the Insurance Board of St. Louis, speaking on "Mexico and Her Relations with the United States."

The St. Louis board has aided the move for the formation of an organization of the St. Louis insurance women.

John L. Morgan is now the sole owner of the Matt agency, Lancaster, O.

Res for

Reins end of or more ber of a in New given in the large shown last thr for tota authoriz thorized ing after tal indic with in York. reinsura ital lette

Allian Total in Unds. 31 289.

Alleme No. Riv

Factory reins. \$

in unau

Agriue

309: Bri

GEN. 15

Franklin

Indem. 7

New Ha

Ohio Pa

Ex. 67:

Conn. 4

Trav. F

123: We

Re. Cl.

Assn. 9

Cargo W

Total in

106: Fo

unau.

Albun.

INTER:

POL. F

wich Un

329: Atl

auth. re

Allied

TER-OC

331.

Am. A

43: Bing

Ameri

43: Bing

fornia 7

tury 74

Eng. 2.4

Star 95:

Hfd. 64:

Mich. F

agara 5

Orien. 4

PRUDEN

47: Star

427: Yo

\$6,662.96

Lloyds 3

274.

Amer.

Total in

Amer.

Total in

Am. E

Mut. 27:

137: Cer

STITUT

men's, N

General

Home 3

105: Hu

bocker 4

lers Nat

STAR 47

ern. N. 4

Pearl 18

126: PRU

198: Rh

Louis F.

151: Sur

Fire 28:

Factory

reins. \$2

unauth.

Amer.

in auth.

72: Lloy

\$100,210.

L

1020

Balt

Pho

Reinsurance Figures Given for Additional Companies

Reinsurance premiums in force at the end of 1944 which amounted to \$25,000 or more are shown herewith for a number of additional fire companies licensed in New York state. The figures were given in the March 15 edition for 26 of the largest companies. The figures are shown to the nearest thousand and the last three ciphers are omitted except for totals which are shown in full for authorized reinsurance and for unauthorized reinsurance. Cessions appearing after the authorized reinsurance total indicates that these transactions are with insurers not licensed in New York. Companies doing exclusively a reinsurance business are shown in capital letters.

Alliance, Eng.—Federal 131; Marine 32. Total in auth. reins. \$249,827. London Unds. 317. Total in unauth. reins. \$317,289.

Allemania—Am. Eq. 54; Farmers 25; No. River 870; U. S. 209; Westch. 37; Factory Ins. Ass'n 26. Total in auth. reins. \$1,778,299. Nat'l Am. 46. Total in unauth. reins. \$51,964.

Agricultural—Am. Eagle 130; Bost. 309; Brit. Am. 41; Camden 48; CHRIST. GEN. 159; Cont. 83; Empire State 3,440; Franklin 35; Glens Falls 248; Home 122; Indem. Marine 48; N. A. 181; Nat'l 429; New Hamp. 88; Niagara 81; No. River 97; Ohio Farm. 44; REINS. CORP. 36; Royal Ex. 67; Seab'd F. & M. 80; Security, Conn. 40; Spfld. 334; Stand., N. Y. 39; Trav. Fire 180; U. S. Fire 120; Westches. 123; Western, Can. 69; Am. Re. Ex. 710; Re. Cl. House 1,144; Logging & Insp. Assn. 96; U. S. Av. Und. 76; Am. 35. Cargo War Risk Re. 52; Lake P. & I. Bur. Total in auth. reins. \$9,762,666. Lloyds 106; Foreign Und. Eng. 77. Total in unauth. reins. \$192,359.

Albany—Atlas 1,812; Balt. Am. 94; INTER-OC. 38; Maryland 25; METROPOL. FIRE 192; NO. STAR 36; Norwich Un. 47; Quaker City 71; SWISS RE. 329; Atl. Seab'd Re. Ex. 113. Total in auth. reins. \$3,059,349.

Allied Fire—Hard. Deal. Mut. 36; INTER-OC. 51. Total in auth. reins. \$266,331.

Am. Alliance—Gt. Am. 6,792. Total in auth. reins. \$6,792,000.

American Central—Allem. 37; Am. Eq. 43; Bingham, Pa. 58; Brit. Gen. 234; California 749; Camden 28; Central 62; Century 74; Charter Oak 28; Comm. Un., Eng. 2,499; Comm. Un., N. Y. 603; Eagle Star 95; Fire Ass'n 63; Ga. Home 25; Hfd. 64; INT'L 107; L. & L. G. 53; Mich. F. & M. 82; New Bruns. 41; Niagara 53; Northwestern F. & M. 37; Orient 46; Palatine 419; Prov. Wash. 43; PRUDENTIAL 108; Royal 27; St. Paul 47; Standard, N. Y. 29; Union Assur. 427; York 42. Total in auth. reins. \$6,662,967. Comm'l Union, Eng. 125; Lloyds 33. Total in unauth. reins. \$166,274.

Amer. Druggists—Merchants, N. Y. 259. Total in auth. reins. \$259,039.

Amer. Fire, Tex.—GEN. SECURITY 35. Total in auth. reins. \$142,317.

Am. Equitable—AM. RES. 530; Atlantic Mut. 27; Balt. Am. 160; Bingham, Ala. 137; Century 458; CH. GEN. 196; CONSTITUTION RE. 342; Dubuque 96; Firemen's, N. J. 215; Firemen's, D. C. 105; General 154; GEN. SECURITY 428; Ga. Home 307; Globe & Rep. 5,899; Halifax 105; Hudson 334; INT'L 675; Knickerbocker 4,486; Merch. & Mfrs. 3,574; Millers Nat'l 500; N. Y. Fire 5,253; NOR. STAR 479; NORTHEASTERN 493; Northern, N. Y. 320; Pacific 85; Pac. Nat'l 35; Pearl 187; Phila. F. & M. 111; Preferred 126; PRUDENTIAL 1,070; REINS. CORP. 198; Rhode I. 166; Richmond 101; St. Louis F. & M. 40; Security 82; So. Car. 151; Sun 312; Switz. Gen. 230; U. S. Fire 28; UNITY 336; Stock Co. Ass'n 174; Factory Ins. Ass'n 362. Total in auth. reins. \$29,555,020. Lloyds 42. Total in unauth. reins. \$147,951.

Amer. & Foreign—Royal 3,289. Total in auth. reins. 3,568. Foreign Brokers 72; Lloyds Eng. 27. Total in unauth. \$100,210.

Amer. Nat'l Fire—Gr. Am. 1,567. Total in auth. reins. \$1,567,000.

Am. Home—AM. RES. 55; GEN. SECURITY 47; Globe & Rut. 2,252; Law Un. & Rock. 30; Nat'l Lib. 35; New England 27; N. Y. Fire 36; NOR. STAR 42; REINS. CORP. 128; Seab'd F. & M. 27; SKANDINAVIA 41; SWISS RE. 50. Total in auth. reins. \$3,337,234. Underwriters Lloyds 27. Total in unauth. reins. \$31,762.

Am. Union—Scottish Un. 2,013. Total in auth. reins. \$2,074,452.

Am. Reserve—Am. Eq. 1,817; Bingham, Ala. 236; Century 47; GEN. SECURITY 618; Globe & Rut. 48; INTER OC. 110; Maryland 1,177; METROPOL. 100; NOR. STAR 56; REINS. CORP. 164; So. Car. 193; Utah Home 28. Total in auth. reins. \$4,642,630. Guardian Assur. 28; Pearl Assur. 84; Sun Ins. 25. Total in unauth. reins. \$187,804.

Anchor—Prov. Wash. 805. Total in auth. reins. \$931,802. Lloyds 25. Total in unauth. reins. \$25,411.

Atlas—Albank 1,060; Am. Eq. 433; AM. RES. 168; Fire Ass'n 497; Halifax 41; Home F. & M. 55; London 497; Merchants N. Y. 206; METROPOL. 1,066; Nat'l Un. 409; NOR. STAR 119; Northern, Eng. 505; Norwich Un. 265; Pearl 329; Penna. 32; Prov. Wash. 60; Quaker City 55; REINS. CORP. 208; Standard, N. Y. 28; SWISS RE. 1,878; Travelers 276; Yorkshire 34; Ltl. Seab'd Re. Exch. 920. Total in auth. reins. \$9,954,398. Lloyds Under. 196. Total in unauth. reins. \$195,474.

Associated F. & M.—INTER OC. 46; NO. STAR 86. Total in auth. reins. \$607,407.

Baltimore Amer.—Home 7,246. Total in auth. reins. \$7,246,304.

Bankers & Shippers—GEN. SECURITY 27; Pacific 6,519. Total in auth. reins. \$6,656,013.

Birmingham, Ala.—AM. RES. 27; Home 38; Maryland 123; NO. STAR 27; REINS. CORP. 136; Republic 46; So. Carolina 95; Southern 29; Utah Home 26. Total in auth. reins. \$626,398. Gulf 46. Total in unauth. reins. \$53,501.

Birmingham, Pa.—Nat'l Un. 2,015. Total in auth. reins. \$2,014,748.

Boston—Aet. 61; Agric. 194; Am. Cent. 46; Auto. 31; Camden 35; Conn. 65; Eagle Star 49; Employer's 35; Farmers 26; Fire Fund 29; Hfd. 46; Home F. & M. 46; Nat. Lib. 34; Nat. Un. 54; New Hamp. 58; No. River 58; Old Colony 1,178; Prov. Wash. 109; Royal Exch. 199; Spfld. 71; Am. Reins. Ex. 488; Factory Ins. Ass'n 76. Total in auth. reins. \$4,631,315. London Unds. 172. Total in unauth. reins. \$180,972.

Buffalo—GEN. SECURITY 68; INTER OC. 339; Millers Nat'l 229; NOR. STAR 133; NORTHEASTERN 159; Northern, N. Y. 236; Pacific 25; So. Car. 129. Total in auth. reins. \$1,841,245.

British Amer.—Nor. River 65; U. S. 26. Total in auth. reins. \$208,582.

British & Foreign Marine—Royal 968; Union, Canton 47. Total in auth. reins. \$1,137,360. Lloyds and foreign brokers 100. Total in unauth. reins. \$100,878.

British General—Am. Cent. 138; Calif. 77; Comm'l. Un., Eng. 253; Comm'l. Un., N. Y. 62; Palatine 43; Union, Eng. 43. Total in auth. reins. \$778,434.

California—Am. Central 798; Brit. Gen. 118; Century 76; Comm'l. Un., Eng. 1,656; Comm'l. Un., N. Y. 339; Fire Ass'n 56; Hfd. 46; INT'L 95; Niagara 39; Orient 35; Palatine 272; PRUDENTIAL 94; Union Assur. 275. Total in auth. reins. \$4,284,959. Comm'l Union, Eng. 111; Lloyds 41. Total in unauth. reins. \$153,036.

Caledonian-Am.—Caledonian 874; Capital 38; Home 49; Netherlands 35; Northern, N. Y. 27; Norwich Un. 25; Standard, N. Y. 29; Travelers 42; Union of Canton 44. Total in auth. reins. \$1,397,265. Caledonian, Can. 47. Total in unauth. reins. \$48,266.

Caledonian-Amer. & For. 58; Am. Eagle 52; Balt. Am. 30; Cal. Am. 577; Capital 52; City of N. Y. 48; Eagle Mar. 173; Employers 225; Fire Fund 37; GEN. SEC. 142; Hfd. 34; Home 45; Nat'l Un. 36; Neth. 686; Northern, Eng. 270; Nor-

wich Un. 256; Provident 40; Prudential 152; Royal Ex. 226; Scottish Un. 182; Standard, N. Y. 82; Sun 89; Travelers 129; Union, Canton 70; United Fire. 37; U. S. 35; York. 153. Total in auth. reins. \$4,276,208. Lloyds 178. Total in unauth. reins. \$178,514.

Calvert—Mfrs. 58. Total in auth. reins. \$58,000.

Camden—Agric. 68; Allem. 50; Am. 151; Am. Central 63; Bost. 69; Brit. Am. 27; Century 50; Charter Oak 49; Glens Falls 43; Hanover 292; Hfd. 31; INT'L 37; Mich. F. & M. 51; Nat'l Sec. 67; Nat'l Un. 40; NO. STAR 60; Northern, N. Y. 31; Prov. Wash. 61; REINS. CORP. 230; Royal Ex. 110; St. Paul 51; Scott. Un. 62; Security 99; Travelers 61; Union of Canton 72; U. S. 40; Re. Cl. H'se 1,245; Factory Ins. Ass'n 76. Total in auth. reins. \$4,184,770. Lloyds 72. Total in unauth. reins. \$75,466.

Capital—L. & L. & G. 27; REINS. CORP. 25; Royal 2,531; Travelers 31; Logging Und. 29. Total in auth. reins. \$2,789,400.

Carolina—Home 2,642. Total in auth. reins. \$2,642,000.

Centennial—AM. RES. 25; Atlantic Mut. 109; Central Mfrs. Mut. 27; General 25; Switzerland Gen. 25. Total in auth.

reins. \$253,819. Foreign underwriters 84. Total in unauth. reins. \$84,700.

Century—Am. Eq. 152; AM. RES. 30; Comm'l. Un., Eng. 85; NORTHEASTERN 46; Pacific Coast 621; REINS. CORP. 49; Royal Ex. 28; Sun 63. Total in auth. reins. \$1,424,486.

Central—Agric. 72; Am. 54; Hanover 25; N. A. 2,120; Netherlands 63; Northern, Eng. 26; St. Paul 33; Standard, N. J. 32. Total in auth. reins. \$2,944,528.

Central States—Phoenix, Conn. 1,411; Spfld. 47. Total in auth. reins. \$1,503,537.

Central Surety—Central Union 234. Total in auth. reins. \$236,507.

Central Union—Scottish Un. 941. Total in auth. reins. \$1,002,841. Scottish Un., Scotland 66. Total in unauth. reins. \$66,958.

Charter Oak—Travelers 3,500. Total in auth. reins. \$3,500,174.

Christiania General—GEN. SECURITY 26; NOR. STAR 310. Total in auth. reins. \$336,377.

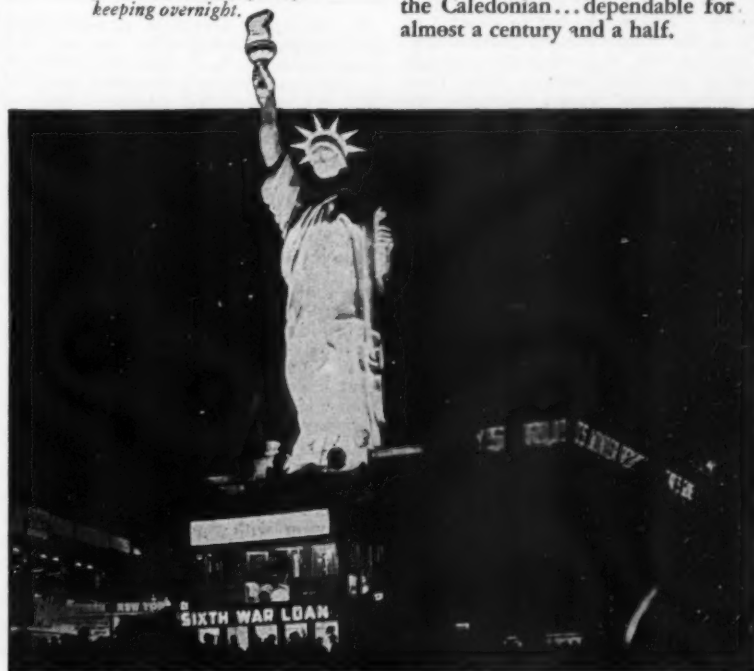
Church Properties—AM. RES. 142; INTER OC. 142. Total in auth. reins. \$284,306. Underwriters Lloyds 38. Total in unauth. reins. \$38,349.

(CONTINUED ON PAGE 17)



Banker's Strong Box

In its day the strong box served as protection for money and valuables. Bankers used it to carry money from bank to home for safe-keeping overnight.



Statue of Liberty Band sales booth erected for Sixth War Loan Drive in New York's Times Square

LEONHART AND COMPANY, INC.

REINSURANCE Treaty — Faculative

1020 St. Paul Street

Baltimore 2

Phone: VERNON 3637

40 Exchange Place

New York 5

Phone: HANOVER 2-6384

THE CALEDONIAN INSURANCE COMPANY

Founded 1805

Executive Offices • Hartford, Conn.

Buyers Group Holds Valuable Meet

(CONTINUED FROM PAGE 1)

view. Practically all the discussion on this problem was on the value that should be given the machine because of the greater efficiency of the new model.

The third question, "Is explosion insurance a proper cover for an alternating current motor and its driven objects?" was answered briefly to the effect that there was no danger from a runaway speed and the proper insurance would be full coverage machinery breakdown insurance.

4—What is the liability of a concern using prisoner-of-war labor with respect to injuries or death of a prisoner? Is such liability under the workmen's compensation law? How should such liability be insured and what is the premium rating basis? Is it necessary to have any endorsement to fire or other similar physical damage policies to take care of any alleged increase in hazard which may be due to the employment of prisoners-of-war?

This question brought considerable discussion. J. C. L. Bowman, vice-president of Liberty Mutual, said that a prisoner of war lent to an employer is not subject to compensation insurance, since he is not an employee of the employer but is loaned on contract from the government. Hence the compensation law would not apply and can be ignored. As far as other liability is concerned, there would be a right of action in a civil suit against the employer, as the prisoners retain their civil status under the Geneva convention. There might be some liability in an action after the war if an employee were injured. The government might want to subrogate against the employer.

Mr. Bowman said that it is considered that prisoners of war are in the same position as third parties but with a substantially greater hazard because they have the same exposure as employees. The present basis is to apply 50% of the compensation rate to the low contract pay that is paid the government. This works out to about 5 to 15% of the ordinary compensation rate.

Question five, regarding the possible effect of the then pending New York bill to put inland marine insurance under the state rating law, brought discussion as to the effect on buyers in obtaining the type of coverage they want and it was conceded that judgment rating would be curtailed to a considerable extent. One prominent marine company executive said that "In my opinion it is to the disadvantage of the buyer of insurance."

It was brought out in the discussion, however, that the purpose was not to affect the coverage but to give the inland marine companies the protection they need in joint rating of class rated risks since the handing down of the Southeastern Underwriters decision by the U. S. Supreme Court.

The sixth question dealt with the case of an employee injured by an automobile driven by a fellow employee, the car being owned by the employer and both employees being within the scope of their employment. Mr. Bowman said that the injured employee would not have any right of action against the employee who was driving the car and that the injured man's recourse would be solely the workmen's compensation coverage.

Address of Bugbee

Percy Bugbee, general manager National Fire Protection Association, in addressing the meeting pointed out that according to preliminary estimates the 1944 fire loss was about \$450 million, the largest in many years. He pointed out the factors causing the increase, including huge concentrations of values. There are large stock piles of raw materials and tremendous concentrations of finished goods. There is more to burn and more of it is likely to burn. Substitute materials are used to replace safe materials. The best rubber can no longer be used for electric insulation or for fire hose. Carbon tetrachloride has not been freely available

for dry cleaning fluids and even the safety matches are being replaced by the more hazardous "strike anywhere" type of match.

Mr. Bugbee expressed the belief that the most important factor is the philosophy engendered in war time that taking a chance is a part of the game. Many "brass hats" in Washington, he said, feel that big fires destroying vast quantities of essential war supplies are inevitable and even justifiable under the stress and strain of war production. Many war workers seem to feel that it is all right to smoke anywhere on the property.

Should Exert Influence

He urged the insurance department managers to exert influence with the top management to put an end to tragic destruction of vital materials and supplies. Adequate measures of fire protection and prevention intelligently applied do not hamper production. There can be no production in a plant that is destroyed by fire and it is futile to accumulate great masses of supplies in a storage warehouse and then destroy it by fire.

On the constructive side, Mr. Bugbee said industrial fire brigades have been effective and he hopes that this movement will carry into the post war period. Also the inspection work of the War and Navy Departments and the state war inspection service has been valuable.

Mr. Bugbee pointed out that the safeguarding of enormous quantities of surplus war material before it is disbursed provides an important problem to the surplus property board.

M. & S. POLICY

E. M. Allen, executive vice-president of National Surety, who was on the panel, called on S. A. Romolo, manager of National Surety's burglary department to answer the questions dealing with the broad form money and securities policy. Someone expressed concern over the operation of the warranty as to number of locations. Mr. Romolo explained that this applied only to the number of locations at the time the business was written and not to any that might be picked up afterward. He said that this feature was necessary to make sure that some producer competing for the business did not understate the number of locations deliberately in order to get a better rate. Emphasizing the scope of the coverage, he said that no matter what happens to the money or securities "you get paid provided the insurance company cannot show that the loss was caused either by an employee or by war."

Covers Everything Except War

Purchased in adequate amounts in connection with fidelity insurance, Mr. Romolo said, coverage is complete against everything except war. As to possible trouble where fidelity and theft policies are not in the same company, he said there might be difficulty if there were a mysterious disappearance but that the question of which company would be liable would depend on the circumstances. He told of a case in which \$18,000 was lost from the "tube room" in a department store where employees brought in their change and cash receipts. The room where the safe was located was not open to the public and 11 or 12 employees had the combination of the safe. Hence the loss was paid by the fidelity company. Later on a similar mysterious disappearance occurred but the circumstances were somewhat different. Because of the shortage of manpower, the cleaners, employed by an outside concern and doing the work under contract, were given access. The money was in a filing cabinet because of lack of room in the safe. The presumption was that the loss was due to a por-

ter employed by the cleaning company who incidentally never showed up again and hence the loss was paid under the burglary policy. Mr. Romolo said that in some other cases the question was so close that the loss was prorated by the two companies.

Mr. Romolo said that the broad form money and securities policy is the only way to provide coverage for the "perfect" fidelity crime, for under such circumstances the dishonest employee covers his tracks so skillfully that the embezzlement does not seem to be a fidelity loss. Such a loss would be paid by the money and securities policy, as the burden on the insurer is to pay it unless it can prove that an employee was guilty.

Problems of Returning Veterans

Ralph J. Crosby, safety engineer of Marsh & McLennan, who participated in the panel on returning veterans emphasized the need for intelligent foresight in meeting the problems due to impairments, either physical or psychiatric. While he considered the latter type of disability to be the more difficult, he said that "we do not need to be unduly disturbed because we have applicants who have a psychiatric disability." He urged taking a sensible attitude and recognizing that actions of these men are merely intensifications of the actions of many regular employees concerning whom there has probably been too little attention.

Mr. Crosby warned against blithely assuming that because some very fine safety records have been hung up in plants employing disabled men there is therefore nothing to be concerned about. He pointed out that these records have been made possible only because of great care and the adaptation of machines and procedures to the handicapped employees. It is not only the machine at which such a man works that must be adapted to his condition but management must take account of it everywhere that he will have occasion to go on the premises. Every exposure must be considered from the viewpoint of the impaired employee.

In his brief opening remarks, A. M. Schmidt, insurance manager of Johns-Manville and vice-president in charge of the A. M. A. insurance division, said that a successful insurance manager has a wide range of knowledge but is not expected to be an expert in underwriting, accounting, law, engineering, etc., though he must know something of all of them. Mr. Schmidt pointed out that the business friendships started at the A. M. A. insurance conferences have frequently offered channels for further exchange of more detailed information between meetings and that today as never before such meetings of the more progressive-minded managers are proving their monetary value. The work of the insurance manager is especially affected by forces from outside his industry, he pointed out.

I.A.C. Sets Up Speakers Bureau, Names Committees

The Insurance Advertising Conference has formed a speakers bureau, and President Ralph Smiley, superintendent of publicity of the Royal-Liverpool groups, has appointed committee chairmen.

E. E. Sterns, advertising assistant of Travelers, will head the speakers bureau, which will endeavor to supply capable talkers for small gatherings where advertising or insurance subjects are of interest. Local or regional meetings are expected to increase in number, because of the ban on conventions and non-essential travel.

Committee chairmen are: Theodore W. Budlong, National Board, program committee; Clark W. Smitheman, North America, publicity; Harold J. Graham, Hartford Accident, membership; Harry G. Helm, Glens Falls, bank finance; F. Sidney Holt, Aetna Fire, conference observer; National Board public relations committee; Mr. Smiley, member war advertising council, representing I.A.C.

Stock Company Earned Loss Ratio Soared to 57.6 in '44

(CONTINUED FROM PAGE 1)

other changes in surplus, and net increase in surplus. Eight of these 17 items are not available from similar compilations.

For each group of companies, each of the 17 items is totaled. With the chart's cross-indexing arrangement it is possible to turn directly to any company in any group even without knowing to which group a company belongs.

Another new feature is a special section devoted to full cover automobile companies which gives for the first time in any publication of its kind a very complete picture of practically all companies writing this class of business.

Especially interesting and comprehensive totals, (aggregates) of all classes of business written by all kinds of fire companies constitute another special feature. Other special listings include the top companies ranked by assets and by premiums written. Convenient tables of premiums and losses by accessory lines, show which companies write some of the less common lines.

The new chart is the 69th annual edition and is needed by practically all agents, not only for their own reference but often to supply new customers. Single copies sell at \$1.25 each, 12 copies at 75 cents each, 100 at 45 cents each and less in larger quantities. Advance orders are now being shipped in sequence as ordered. A very limited supply of additional copies is available. Orders should be addressed to the National Underwriter, statistical division at 420 East Fourth street, Cincinnati 2, O.

N.A.I.A. Now Is Issuing Monthly News Bulletin for Use of Newspapers

The National Association of Insurance Agents has begun release of a general news bulletin, "Property Insurance Information Service," to 2,000 daily and weekly newspapers, to be issued monthly. It is planned to increase circulation to approximately 12,000.

A special circular, "Breaking a Long Silence," is being mailed to N.A.I.A. members explaining how state and local associations can exploit this publicity and asking cooperation of members in supplying interesting news items. The first bulletin deals with fire prevention activities, the bank-agent plan on financed automobiles and the educational division's program for returning veterans. A special cartoon series has been created to associate local insurance agents publicly with the worth while activities of accident and fire prevention, and a new cartoon will be released each month and furnished the newspapers in mat form.

Reaction to the release of the publication, "Agency Prestige and How to Earn It," by N.A.I.A. and the Business Development Office has been excellent, particularly from rural and small communities. This was aimed at the smaller agents. Company officials have complimented the two organizations on the step and are getting their field men and agency forces to read it. More than 6,000 copies have been requested to date with the demand still heavy.

Sign N. J. License Bill

The New Jersey bill referred to in last week's issue designed to bring back the former corporate and partnership licensing of insurance brokerage firms has passed both houses. The New Jersey Association of Insurance Agents through its public relations committee headed by F. J. Cox of Perth Amboy was instrumental in obtaining the necessary support for the measure.

Give Detail

(CO
Citizen
reins. \$6
City of
auth. rel
Colon
54; Conn
131; To
Penn. L
\$38,042
Colun
nix Eng
board 4
& Gen.
800. Ph
auth. rel
Colum
auth. rel
Comm
Falls 4
reins. \$4
Comm
Am. Cen
379; Cali
Un., N.
255; Fir
N. A. 4
178; Pa
Royal 5
tal in au
Total in
Comm
668; Bri
tury 52;
Ass'n 50
39; Ori
TIAL 90
auth. rel
in unaut
Comm
Lon. & I
DENTIA
SWISS I
reins. \$
Total in
Consti
167. To
Conce
auth. rel
Conne
Gr. Am.
Brit. 25
Ex. 26;
Total T
Und. 495
044.
County
reins. \$1
Detroi
in auth.
Dixie-
\$2,850,73
Dubuq
114; HU
Res. 2.3
156; Rep
31; UNI
574,188.
\$38,000.
Engle
TION 47
Empir
auth. rel
Engle
Am. 51;
Oak 37;
Globe &
43; Uat
Northern
Royal E
ton 31;
Cargo v
ins. \$7.2
tal in u
Emme
Total in
Empir
GEN. SE
29; New
Old Colo
Ex. 331;
tory Ins
\$4,660,12
Engle
Total in
Union, C
\$50,959.
Equiti
Total in
Equiti
South. J
reins. \$2
Equiti
THE
COM
55 F

Give Reinsurance in Force Details of Fire Companies

(CONTINUED FROM PAGE 15)

Citizens—Hfd. 6,204. Total in auth. reins. \$6,204,302.

City of N. Y.—Home 7,010. Total in auth. reins. \$7,010,230.

Colonial—Am. Eq. 708; CHRIST. GEN. 54; Conn. 49; GEN. SECURITY 28; Pearl 131. Total in auth. reins. \$1,028,041. Penn. Liberty 35. Total in unauth. reins. \$38,042.

Columbia, N. Y.—Homestead 66; Phoenix Eng. 2,330; REINS. CORP. 69; Seaboard 42; SWISS RE. 586; Union Mar. & Gen. 34. Total in auth. reins. \$3,356,800. Phoenix Assur. 187. Total in unauth. reins. \$215,565.

Columbia, O.—Am. 4,373. Total in auth. reins. \$4,372,917.

Commerce—Farmers, Pa. 137; Glens Falls 4,406; Maryland. Total in auth. reins. \$4,770,834.

Commercial Union, Eng.—Amer. 25; Am. Central 2,337; Bost. 34; Brit. Gen. 379; California 1,408; Century 329; Comm'l. Un., N. Y. 1,111; Federal 42; Fire Ass'n 255; Fire Fund 31; Hfd. 213; Home 28; N. A. 48; INT'L 427; Mag. 184; Orient 178; Palatine 794; PRUDENTIAL 430; Royal 57; Sun 30; Union, Eng. 833. Total in auth. reins. \$9,799,453. Lloyds 250. Total in unauth. reins. \$250,187.

Commercial Union, N. Y.—Am. Central 668; Brit. Gen. 98; California 407; Century 52; Comm'l. Un., Eng. 1,380; Fire Ass'n 50; Hartford 50; INT'L 88; Niagara 39; Orient 38; Palatine 228; PRUDENTIAL 90; Union Assur. 228. Total in auth. reins. \$3,791,073. Lloyds 35. Total in unauth. reins. \$45,921.

Commonwealth—Hfd. 32; Home 33; Lon. & Lanc. 291; North Brit. 173; PRUDENTIAL 268; SKANDIA 145; Spfld. 32; SWISS RE. 218; York 41. Total in auth. reins. \$1,736,728. London Lloyds 139. Total in unauth. reins. \$139,103.

Constitution Reins.—State 34; UNITY 167. Total in auth. reins. \$211,990.

Concordia—Firemen's 5,408. Total in auth. reins. \$5,429,495.

Connecticut—Bost. 57; Fire Fund 46; Gr. Am. 340; Home 38; N. A. 27; North Brit. 25; Phoenix, Conn. 10,525; Royal Ex. 26; Un. Marine 231; Westch. 28. Total in auth. reins. \$11,836,274. London Und. 495. Total in unauth. reins. \$496,044.

County—Gr. Am. 1,758. Total in auth. reins. \$1,758,658.

Detroit F. & M.—Gr. Am. 3,874. Total in auth. reins. \$3,874,655.

Dixie—Am. 2,850. Total in auth. reins. \$2,850,730.

Dubuque—Am. Eq. 153; CONSTITUTION 114; HUDSON 76; INTER OC. 95; Nat'l Res. 2,331; Nat'l Un. 32; PRUDENTIAL 156; Republic 135; So. Car. 130; Southern 31; UNITY 76. Total in auth. reins. \$3,574,188. Gulf 38. Total in unauth. reins. \$38,000.

Eagle, N. J.—Am. Eq. 503; CONSTITUTION 47. Total in auth. reins. \$558,253.

Empire State—Agric. 4,604. Total in auth. reins. \$4,604,018.

Eagle Star—Alleman. 26; Am. 5,464; Am. 51; Samden 69; Century 36; Charter Oak 37; Comm'l. Un., Eng. 35; General 68; Globe & Rut. 128; London 40; Nat'l Sec. 43; Uat'l Un. 29; NORTHEASTERN 62; Northern, N. Y. 27; REINS. CORP. 29; Royal Ex. 63; Travelers 27; Union, Canton 31; Universal 231; Yorkshire 42; Am. Cargo War Risk 103. Total in auth. reins. \$7,262,424. London Unds. 223. Total in unauth. reins. \$323,098.

Emeco—INTER OC. 95; NO. STAR 95. Total in auth. reins. \$207,042.

Employers—Caled. 157; Central 46; GEN. SEC. 528; Homeland 62; Nat'l Lib. 29; New Hamp. 162; Northern, Eng. 42; Old Colony 54; PRUDENTIAL 673; Royal Ex. 331; Sun 329; SWISS RE. 1,654; Factory Ins. Assn. 144. Total in auth. reins. \$4,660,121.

Eagle Fire, N. Y.—Norwich Un. 2,326. Total in auth. reins. \$2,328,045. Norwich Union, Can. 48. Total in unauth. reins. \$50,959.

Equitable F. & M.—Phoenix, Hfd. 5,110. Total in auth. reins. \$5,251,026.

Equitable, S. C.—Bost. 25; Republic 26; South. Reins. Ex. 140. Total in auth. reins. \$292,768.

Equity—Total in Lloyds, inter-insurers

& reciprocals \$153,918. Total in London Lloyds unauth. reins. \$99,437.

Eureka-Security—Pearl 6,229; West. 6,229; Risk Assn. 73. Total in auth. reins. \$6,495,542. Pearl, Canada 25. Total in unauth. reins. \$33,916.

Excelsior—Agric. 27; No. River 27; Virginia F. & M. 132. Total in auth. reins. \$297,596.

Export—Hfd. 500; Westch. 87. Total in auth. reins. \$603,973.

Franklin Nat'l—Aet. 33; Agric. 50; Mechanics & Traders 216; National 2,911; Northern, Eng. 40; Prov. Wash. 71; PRUDENTIAL 101; So. Carolina 49; SWISS RE. 295; Transcont. 100. Total in auth. reins. \$4,099,782.

Federal—Aet. 25; Alliance, Eng. 690; Auto 35; Comm'l. Un., Eng. 41; Cont'l 142; Fire Fund 96; Glens Falls 51; N. A. 109; London 469; Marine 1,113; Merchants, N. Y. 161; NO. STAR 61; Pearl 32; PRUDENTIAL 174; Sea 1,632; Universal 26; Vigilant 839; Westch. 37; Am. Cargo W. R. 213; Asso. Av. Und. 256; Lake P. & E. Bureau 142. Total in auth. reins. \$6,838,085. London und. 2,083. Total in unauth. reins. \$2,083,015.

Federal Union—L. & L. G. 31; Royal 3,761. Total in auth. reins. \$4,020,908. Lloyds 42. Total in unauth. reins. \$59,734.

Fidelity & Guaranty—Am. Eagle 703; Am. Eq. 369; Glens Falls 124; Hanover 185; Nat'l Lib. 53; NO. STAR 369; PRUDENTIAL 192; REINS. CORP. 158; Security, Conn. 371. Total in auth. reins. \$3,017,429. Lloyds 25. Total in unauth. reins. \$25,573.

Firemen's, D. C.—Home 86; Security, Conn. 32. Total in auth. reins. \$170,151.

Fire National—General 1,590. Total in auth. reins. \$1,594,645.

Franklin Fire—Home 21,902. Total in auth. reins. \$21,902,000.

Fulton—Hanover 2,915. Total in auth. reins. \$2,915,509.

Gen. Security—Am. Eq. 2,128; CHRIST. GEN. 828; General 27; METROPOL. 44. Total in auth. reins. \$3,489,573.

Gibraltar—Home 4,871. Total in auth. reins. \$4,871,963.

Georgia Home—Home 2,565. Total in auth. reins. \$2,565,461.

Grand—Firemen's 6,929. Total in auth. reins. \$6,970,699.

Globe & Republic—Am. Eq. AM. RES. 64; Century 31; CONSTITUTION 30; GEN. SEC. 48; Hudson 26; INT'L 67; Millers Nat'l 58; NO. STAR 57; NORTHEASTERN 58; Northern, N. Y. 41; PRUDENTIAL 95; Sun 36 36; UNITY 27. Total in auth. reins. \$5,569,124.

Globe & Rutgers—Agric. 30; Am. Home 1,382; AM. RES. 77; Eagle Star 25; General 45; Halifax 106; Home 30; State of Pa. 38; METROPOL. 45; Nat'l Lib. 27; NOR. STAR 98; NORTHEASTERN 36; Prov. Wash. 29; REINS. CORP. 326; SKANDINAVIA 98; SWISS RE. 118; Universal 25. Total in auth. reins. \$3,190,608. Lloyds 257. Total in unauth. reins. \$259,535.

Great Eastern—Phoenix, Conn. 241. Total in auth. reins. \$259,614.

Granite State—Employers 110; New Hamp. 985; Am. Res. Ex. 410. Total in auth. reins. \$1,652,548.

Hamilton—EAGLE, N. J. 34; National F. & M. 50; SKANDINAVIA 47. Total in auth. reins. \$154,672.

Homeland—Lon. & Lanc. 164; North Brit. 155; PRUDENTIAL 140; SKANDIA 82; SWISS RE. 123; Western, Can. 27; York 25. Total in auth. reins. \$1,086,840. Lloyds 56. Total in unauth. reins. \$56,462.

Homestead—Home 3,489. Total in auth. reins. \$3,489,283.

Hudson—PRUDENTIAL 29; SKANDIA 234. Total in auth. reins. \$276,791.

Illinois—Millers Nat'l 316,863. Total in auth. reins. \$350,973.

Imperial—Phoenix, Eng. 2,404; REINS. CORP. 54; SWISS RE. 426. Total in auth. reins. \$3,037,661. Phoenix Assur., Can. 174,182. Total in unauth. reins. \$187,295.

International—No. River 32; Richmond 253; Spfld. 253; Western, Can. 506. Total in auth. reins. \$1,050,970.

Inter-Ocean Re.—Am. Eq. 1,201; AM. RES. 74; Buffalo 47; CHRIST. GEN. 54; Farmers, Pa. 54; Maryland 222; Merchants, Col. 47; Millers Nat'l 54; St. Louis F. & M. 61; So. Car. 60; Utah Home 54. Total in auth. reins. \$1,933,194.

Jersey—Pacific 4,186. Total in auth. reins. \$4,248,021.

Lumbermen's—Fire Ass'n 3,552; N. A. 54; REINS. CORP. 389. Total in auth. reins. \$4,165,243.

Manhattan F. & M.—London 2,507. Total in auth. reins. \$2,647,730.

Manufacturers—CHRIST. GEN. 108; EAGLE, N. J. 35; NO. STAR 127; PRUDENTIAL 109; Yorkshire 99. Total in auth. reins. \$564,795.

Mass. F. & M.—Gr. Am. 2,801. Total in auth. reins. \$2,801,364.

Mercantile—AM. RES. 28; First Am. 26; Home 41; Lond. & Lanc. 280; North Brit. 145; PRUDENTIAL 250; SKANDIA 139; SWISS RE. 209; York 44; Am. Cargo War Risk 59. Total in auth. reins. \$1,842,488. London Lloyds 83. Total in unauth. reins. \$83,011.

Mechanics & Traders—Aet. 26; Agric. 30; Frank. Nat'l 91; Nat'l 2,659; Northern, 29; Prov. Wash. 50; PRUDENTIAL 72; SWISS RE. 211; Transcont. 90. To-

tal in auth. reins. \$3,466,566. Lloyds 121. Total in unauth. reins. \$121,236.

Merch. & Mfrs.—Am. Eq. 3,029; AM. RES. 61; Century 38; GEN. SECURITY 30; INT'L 52; Millers Nat'l 62; NOR. STAR 47; NORTHEASTERN 45; Northern, N. Y. 30; PRUDENTIAL 66; Sun 25. Total in auth. reins. \$3,721,333. Nat'l Amer. 41. Total in unauth. reins. \$106,409.

Merchants, N. Y.—AM. RES. 161; Atlas 29; Buffalo 383; GEN. SECURITY 98; INT'L 32; INTER OC. 132; Merchants 202; Millers Mut. 296; Northern, N. Y. 137; PRUDENTIAL 321. Total in auth. reins. \$2,035,680.

Metropolitan Fire Re.—AM. RES. 248;

Hanover 423; Northwestern Nat'l 218. Total in auth. reins. \$888,773.

Motors—General Exch. 3,496. Total in auth. reins. \$3,496,072.

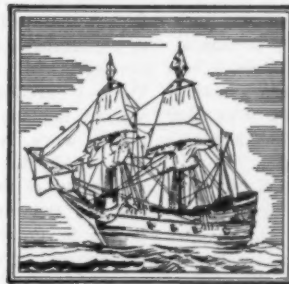
N. Y. Underwriters—Globe & Rut. 59; Hfd. 11,490; Maryland 68; North Brit. 25; NORTHEASTERN 189; Nor. Un. 40; Royal 29; State 51; York 101; Factory Ins. Assn. 254; Oil Ins. Assn. 67. Total in auth. reins. \$12,904,860.

National Liberty—Balt. Am. 1,352; Home 24,574. Total in auth. reins. \$25,926,068.

National Surety Marine—GEN. SECURITY 90; NOR. STAR 90; PRUDENTIAL 91. Total in auth. reins. \$341,000.

New York Fire—Am. Eq. 5,393; AM.

(CONTINUED ON PAGE 19)



Two New England Companies

The Mayflower was chosen as the symbol of these two companies as typical of their characteristics:

*Old New England—Sound,
Safe and Fair-dealing*

BOSTON INSURANCE CO.

INCORPORATED 1873

OLD COLONY INSURANCE CO.

INCORPORATED 1906

FIRE · MARINE · AUTOMOBILE · AVIATION

87 KILBY STREET, BOSTON 9, MASSACHUSETTS

THE CHARTER OAK FIRE INSURANCE COMPANY

HARTFORD · CONNECTICUT

ONE OF THE
TRAVELERS
COMPANIES

THE OLDEST INSURANCE COMPANY IN THE WORLD



55 FIFTH AVE., NEW YORK

EDITORIAL COMMENT

Counsel of Fair Play

Of course, below the surface in all this hectic discussion of insurance rate legislation there lies the all important factor of competition. If rate laws could be easily spelled out to square with the federal statutes and at the same time would provide each element of the business with the opportunity to get the same share of the premium that it has been getting, then the legislation would go in with a breeze. The trouble is that almost every provision that is written into a rate law is translatable into a loss of opportunity here and a competitive edge there. These competitive considerations can't be ignored. If the states, in haste, insist on enacting legislation that results in one class of insurer being forced into irons while the rest of the fleet races ahead then the loser is certainly going to be an advocate of a different set of rules and may be willing to take a chance on federal supervision.

It seems to us that in considering the competitive situation in drafting rate laws the objective should be, as nicely as possible, to maintain the present balance of opportunity as between the various segments of the industry. No interest should try to put over any provision that will give it an important advantage that it does not now possess. As a matter of fact, we would say that any such law has little chance of passage because any element of the business confronted with a proposal to clip its wings, is either going to get that provision changed or is going all out to defeat the entire legislation. To clear the atmosphere we believe it is essential for everyone to get out of their heads the idea of trying to change the handicaps in their favor. It may be impossible, even with the counsel of fair play, to spell out rules that will preserve to each class of insurer and its agents the place that it has won under the pre-S.E.U.A. decision rules. If everyone is out with the idea of seeking only an unfair advantage, then the task is well nigh hopeless.

In the casualty field, it seems, the atmosphere is a good deal clearer than it is in the fire and marine. That may very well be due to factors that are inherent in the business and in the nature of the competition. The industry bill which was designed by the Association of Casualty & Surety Executives and National Association of Mutual Casualty Companies seems to be a product of fair play attitude, although some of the independent companies are grouching, contending that it was fair play only insofar as the organized stock companies and the organized mutuals are concerned.

The job of clearing the atmosphere seems to be much more difficult in the fire field. Suspicions have to be removed as between the various classes of insurers. Also there are some sparks of anger in the relations between fire insurance companies and certain insurance departments that need to be extinguished, for certainly it is too much to expect that proper rules can be framed in an atmosphere of animosity between the governed and the state authorities. What is needed, we believe, before an attempt is made to do the legislative carpentry work, is to generate better feelings within the industry and between at least some of the insurance commissioners and the industry. A situation has got to be created, we believe, in which participants in a conference can sit down in confidence that the fellow across the table from him is not out to do a partitioning job on him.

The mutuals can't expect the stock companies to agree to be immobilized by legislation and the stock companies and their agents can't expect the mutuals to assent to close policyholder dividend regulations. Neither side can expect to interfere with the factory mutuals' unique way of doing business.

It is perhaps true, as Otto Patterson, executive vice-president of American Automobile suggests, in pleading for more deliberate consideration of rating legislation and against enactment of such measures this year, that the standard type of mutual company has the most to gain from rate legislation. The mutual companies certainly occupy a preferred position in that they were not involved in the Atlanta prosecution and in that rate regulation seems to be less menacing to them than it is to the stock companies. They thus appear at least in the fire insurance field in a much more cooperative light than are the stock companies. A little more frankness in admitting their preferred position and in recognizing the very much more complicated problem of the stock companies would be in order. On the stock side we would say that a little less secretiveness and more open discussion of the issues involved would help to improve relations. For independent companies there could be a little less belittling of organization and less insistence that the independents are the exemplars of progress and American free enterprise in the realm of insurance. The objective should be to develop state laws that will be accommodating to the federal pattern that will be as nearly uniform as possible and that will pre-

serve the competitive situation about as it exists today.

One very sound reason for deferring action in rate legislation is to permit the atmosphere to become cleared. Tem-

pers have become so quick that personalities have entered into the deliberations. A cooling off period is needed to pave the way for bringing out fair and adequate legislation.

PERSONAL SIDE OF THE BUSINESS

N. K. Nelson, Kansas state agent of Great American, has become a member of the company's "Quarter Century Club," having disposed of his local agency at Clay Center, Kan., March 1, 1920, to join Great American. He has been very active in the Kansas field during his 25 years, being a past most loyal gander of the Blue Goose, past deputy most loyal grand gander for four years, president of the Kansas Fire Underwriters Association, twice president of the Kansas Fire Prevention Association, which office he now holds as well as secretary of the evaluation committee of Kansas SWIS.

J. B. Pfister, prominent Terre Haute, Ind., agent, and Mrs. Pfister recently went to Portland, Ore., where Mrs. Pfister, representing the service mothers of Terre Haute, christened the new Victory ship "Terre Haute Victory." The Pfisters have six sons in the armed services. Pvt. Joseph is in Germany, 1st Lt. Charles has served in Africa, Sicily, Italy and southern France, Pvt. William in Belgium and Germany, Seaman Robert in the Philippines, Pfc. Robert, now at Billings Hospital in Indianapolis, served in Panama. Lt. Paul, a navy aviator, now at Whidby Island, Wash., after 18 months on Guadalcanal, attended the ceremonies. The Pfisters also have two daughters: Mary Elizabeth, who is a junior at St. Mary-of-the-Woods college near Terre Haute, of whose endowment fund Mr. Pfister is a trustee, and Anne Therese, a student at Ladywood academy, Indianapolis.

A 25-year service medal has been awarded **Arthur L. Parker**, special agent of Continental in Arkansas, by Louis P. Jervey, vice-president in charge of the southern department, Atlanta. Mr. Parker has been in the field for the company continuously since 1920, both in Arkansas and in Texas. He was with a Little Rock agency before joining Niagara in 1920 and at the time was secretary of the Arkansas Association of Insurance Agents.

Earl F. Woods, special agent of Crum & Forster at Wichita, is the father of a daughter, his first born child.

W. H. Lininger, who spent the winter in Tucson, Ariz., has now returned to his home, 2327 Park Place, Evanston, Ill. He retired a few years ago being one of the western managers of the Springfield F. & M.

Herman G. Gross, Minneapolis manager of North America, was honored on his 25th anniversary with the organization. His associates presented him a gift and greetings were read from President John A. Diemand.

Mr. Gross started with the F. H. Wagner agency at Minneapolis in 1912. After serving in the last war he resumed his position with the agency and in 1920 became a special agent with North America. He was promoted to state agent in 1933 and became manager in 1939. He is a former vice-president of

the Minnesota Underwriters Association.

D. N. Handy, recently retired as librarian of the Insurance Library Association of Boston after long service, was tendered a farewell luncheon by the trustees of the library. James F. Crafts, Fireman's Fund, chairman of the board, presented Mr. Handy a purse of money as a gift from the board.

DEATHS

Victor DeGerard, 49, who was the insurance partner of James Roosevelt when the two carried on a restricted but spectacular agency representation in Boston a few years ago, in which they brokered a considerable number of very heavy national lines, died in New York City. He was a native of Russia, received a degree from the University of Moscow, LL.B. from Boston University and A.M. from Harvard, in which latter college he taught Slavic languages. In recent years he had been assistant to the president of the Celanese Corporation of America.

Neil Parker, 53, Bigfork, Mont., agent of State Farm Mutual and member of the Montana house, died from a heart attack. In the 1945 session he introduced the mutual rating bill and opposed the rating measure sought by Commissioner Holmes, which was killed.

Mrs. Carrie Hobbs, 87, mother of R. D. Hobbs, manager of the Western Actuarial Bureau, died in Chicago.

Lt. William G. Dolby of Seattle, formerly on the staff of the Washington Insurance Examining Bureau, was killed in action in Luxembourg.

Mrs. Rosanna Guy, 84, mother of James E. Guy, manager of the automobile department of America Fore, Chicago, died there.

Henry L. Klippel, 75, local agent at Iowa Falls, Ia., died there. Burial was at Paton, Ia.

John W. Joyce, 39, resident engineer in Hartford of the factory mutual of Boston, died at his home in Manchester, Conn.

Alex Macdonald, who served as insurance commissioner of Wyoming from 1939 until about two years ago, ended his life with a gun. He left a note to Mrs. Macdonald calling her attention to the life insurance policies of which she was beneficiary.

Mr. Macdonald was born in Scotland in 1894. He served in the last war and came to this country in 1922. For about 10 years prior to his appointment as insurance commissioner he was in the building and loan business, serving as secretary-manager of Union Building & Loan Association at Rock Springs, Wyo.

Howard W. Armstrong, superintendent of automobile claims of Fireman's Fund, was killed while on duty as a captain in the civil air patrol, searching for a

THE NATIONAL UNDERWRITER

PUBLISHED EVERY THURSDAY

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO 4, ILL. Telephone Wabash 2704.
EDITORIAL DEPT.: C. M. Cartwright, Editor. Levering Cartwright, Managing Editor. News Editors: F. A. Post, C. D. Spencer. Associate Editors: D. R. Schilling, J. C. O'Connor, Kenneth Force. BUSINESS DEPT.: Howard J. Burrigide, President. Louis H. Martin, Vice-President and Secretary. John Z. Herschede, Treasurer.

BRANCH OFFICES IN KEY CITIES

ATLANTA 3, GA.—560 Trust Co. of Ga. Bldg., Tel. Walnut 5867. Ernest E. Hess, Resident Manager.

BOSTON 16, MASS.—944 Park Square Bldg., Tel. Hubbard 8696. Ralph E. Richman, Vice-President.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, W. A. Scanlon, and A. S. Cutler, Associate Managers. L. N. Yellowless, Advertising Manager.

CINCINNATI 2, OHIO—420 E. Fourth St. Tel. Parkway 2140. Abner Thorp, Jr., Vice-President. George C. Roeding, Associate Manager; J. T. Maloney, News Editor.

DALLAS 1, TEXAS—618 Wilson Bldg., Tel. Central 5833. Fred B. Humphrey, Resident Manager.

DES MOINES 12, IOWA—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.

DETROIT 26, MICH.—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards, Resident Manager.

MINNEAPOLIS 2, MINN.—500 Northwestern Bank Bldg. Tel. Geneva 1200. R. W. Landstrom, Resident Manager.

NEW YORK 7, N. Y.—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept. — R. B. Mitchell, Eastern Editor; George E. Wohlgenuth, Assistant Editor; Dorothy B. Paul,

Editorial Assistant. Business Dept.—N. V. Paul, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 3706. E. H. Fredrikson, Resident Mgr.

SAN FRANCISCO 4, CAL.—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Resident Manager. Miss A. V. Bowyer, Pacific Coast Editor.



lost navy plane near Ukiah, Cal. He had been with Fireman's Fund 24 years, was widely known as a meteorologist and navigator and taught these and military indoctrination at the University of California. A veteran of the former war, he joined C. A. P. at the start of the present one.

Mrs. Frank W. Sargeant, wife of the chairman of New Hampshire Fire, died. She had suffered three strokes. She was a daughter of John C. French, who was an official of New Hampshire. One of his sons is named French Sargeant. There is another son, Paul Sargeant.

Details as to Reinsurance in Force Are Presented

(CONTINUED FROM PAGE 17)

RES. 84; Balt' Am. 44; Century 70; CONSTITUTION RE. 38; GEN. SECURITY 71; HUDSON 35; INT'L 92; Millers Nat. 100; NOR. STAR 78; NORTHEASTERN 78; Northern, N. Y. 51; Phila. F. & M. 38; PRUDENTIAL 124; REINS. CORP. 31; Sun 46; Switz. Gen. 31; UNITY 36. Total in auth. reins. \$6,810,405.

North River—Agric. 183; Allem. 237; American 42; Am. Eagle 32; Conn. 37; Cont'l 205; Empire State 34; Federal 219; Fidelity Ph. 74; Glens Falls 30; Hfd. 180; Home 222; Indemnity Marine 67; State of Pa. 67; L. & L. G. 107; Maryland 27; National 49; Nat'l Un. 56; North Brit. 112; Pacific Coast 31; PRUDENTIAL 96; REINS. CORP. 34; Richmond 31; Royal 65; Royal Ex. 99; Seal'd F. & M. 72; Southern 157; Spfd. 49; Standard, N. Y. 57; Sun 26; U. S. 273; Westch. 423; Western, Can. 79; York 27; Excess Reins. 329; Factory Ins. Assn. 70; Logging Und. 33. Total in auth. reins. \$4,515,771. Lloyds 82; Foreign und's 117. Total in unauth. reins. \$215,382.

North Star—Am. Eq. 791; AM. RES. 171; CHRIST. GEN. 173; Fid. & Guar. 138; GEN. SECURITY 391; INTER OC. 39; Ohio Far. 240; St. Louis F. & M. 69; So. Carolina 1,641; York 170; GEN. REINS. 99. Total in auth. reins. \$3,974,956.

Pacific Fire—Am. Eq. 26; AM. RES. 351; Bank. & Ship. 6,580; Comm'l Un. 25; CONSTITUTION 45; Federal 28; General 44; GEN. SECURITY 509; Halifax 38; Hamilton 51; INTER OC. 125; Jersey 4,317; Knick. 28; L. & L. G. 25; Maryland 513; Nat'l F. & M. 112; Nat'l Un. 25; NORTHEASTERN 522; Pearl 28; Rhode Id. 40; So. Car. 26. Total in auth. reins. \$13,777,158.

Paramount—Home 2,977. Total in auth. reins. \$2,977,098.

Paul Revere—Home 2,689. Total in auth. reins. \$2,689,912.

Prudential—HUDSON 1,102; L. & L. & G. 129; Royal 2,700; SKANDIA 3,225; So. Car. 53. Total in auth. reins. \$7,211,055. Lloyds 122. Total in unauth. reins. \$122,478.

Keystone Auto Club—Pacific 37. Total in auth. reins. \$46,829.

Reins. Corp.—Aet. 736; Am. 753; Camden 378; Cont'l 366; Fidelity-Ph. 366; Fire Assn. 541; Glens Falls 380; Hanover 418; Home 734; NAT'L REINS. 1,610; Nat'l Un. 341; Security 186; Spfd. 186. Total in auth. reins. \$7,013,923. Lloyds 33; Foreign Cos. 44. Total in unauth. reins. \$76,977.

Rhode Island—Firemen's 28; General 109; GEN. SEC. 909; Pearl 130; Switz. Gen. 51; Union Mut. 675; Wm. Penn. 2,642. Total in auth. reins. \$5,056,441. Houston F. & C. 25; Louisville F. & M. 1,528; Mexico City 27; Havana 2,504; London 791. Total in unauth. reins. \$3,416,875.

Richmond—Alleman 206; No. River 413; Southern 40; U. S. 125; Westch. 121; Excess Reins. 91. Total in auth. reins. \$1,243,932.

Rochester Amer.—Gr. Am. 3,901. Total in auth. reins. \$3,901,000.

State of Pa.—Am. Home 99; GEN. SEC. 42; Globe & Rut. 392; INT'L 242; L. & L. G. 30; Mfrs. 42; METROPOL. 154; NORTHEASTERN 116; REINS. CORP. 100; Reliable 35; SKANDIA 242; Standard Marine 30; State 34; SWISS RE. 202; Travelers 37; Westch. 31; World 20. Total in auth. reins. \$2,694,048. Lloyds 244. Total in unauth. reins. \$245,930.

Safeguard—East & West 42; Lon. & Lanc. 61; North Brit. 152; Sun 45; UNION & PHENIX 162; Union of Canton 52. Total in auth. reins. \$696,416. London & Lanc. Eng. 88. Total in unauth. reins. \$97,165.

Seaboard F. & M.—Am. 45; Am. Eq. 65; No. River 45; NO. STAR 128; NORTHEASTERN 133; PRUDENTIAL 128; Royal 74; Sun 53; U. S. 43; Westch. 48; York 450. Total in auth. reins. \$1,592,906.

Standard, N. Y.—Aet. 195; Am. Cent. 27; Am. Eagle 29; Caledon. 64; Firemen's 25; Law Un. & Rock 38; Newark 29; No. River 31; Pacific Nat'l 99; PRUDENTIAL 32; REINS. CORP. 52; Scot. Un. 63; Star 127; U. S. 27; Westch. 27. Total

in auth. reins. \$1,346,277. Lloyds 31. Total in unauth. reins. \$31,283.

Star—L. & L. G. 50; Royal 4,625. Total in auth. reins. \$4,989,079. Foreign cos. 31; Lloyds 50. Total in unauth. reins. \$81,132.

Stuyvesant—AM. RES. 52; CONSTITUTION 59; INTER OC. 175. Total in auth. reins. \$349,422. Merchants, Ind. 29. Total in unauth. reins. \$30,262.

Transcontinental—Aet. 31; Agri. 39; Frank. Nat. 100; Mech. & Tr. 217; Nat'l 2,948; Northern Eng. 29; Prov. Wash. 63; PRUDENTIAL 82; Switz. Gen. 232. Total in auth. reins. \$3,918,675.

Vigilant—Alliance, Eng. 26; Federal 338; Marine 27; Sea 73. Total in auth. reins. \$505,890. London Und. 313. Total in unauth. reins. \$313,765.

Westchester—Agric. 183; Allem. 95; Am. 28; AM. RES. 62; Empire State 69; Federal 53; Hanover 28; Hfd. 36; Home 82; Indem. Marine 98; N. A. 52; State of Pa. 65; L. & L. G. 38; Mfrs. 47; Nat'l 43; North Brit. 37; No. River 1,008; Pac. Coast 53; Piedmont 41; Prov. Wash. 68; REINS. CORP. 73; Richmond 42; Royal 31; Royal Ex. 143; Seal'd F. & M. 73; Southern 32; Stand. N. Y. 151; Stand. Marine 128; State 47; Travelers 165; U. S. 845; Western, Can. 84; Am. Re. Ex. 280. Total in auth. reins. \$6,794,585. Foreign und. 173. Total in unauth. reins. \$194,808.

William Penn—AM. RES. 79; Am. Union 79; CHRIST. GEN. 79; GEN. SEC. 104; Rhode Isl. 46; Utah Home 79. Total in auth. reins. \$552,140. Louisville F. & M. 2,047; Lloyds 51. Total in unauth. reins. \$2,117,359.

The Williams F. Jacobs & Co. agency of Chicago has moved to A-1517 Insurance Exchange.

INSURANCE MEN IN ARMED SERVICES

After participating in 27 invasions in the present war, Capt. J. Gordon Street, U.S.N., Oklahoma City, suffered a broken back and was flown to a California hospital. He is a son-in-law of T. Ray Phillips, America Force, Oklahoma City, and before entering service was with Fidelity & Casualty in Dallas.

Pfc. Peter P. Grogan, former claim adjuster of Maryland Casualty in Indianapolis, is a prisoner in Germany. He was with the Rainbow division.

Col. Charles M. Taylor of the Taylor & Richter agency, Little Rock, now on duty in the European theater with the army air force, has been awarded the bronze star and air medal.

Ernest M. Kenny, formerly with U.S. F. & G. in Knoxville, Tenn., has been promoted to major in the Philippines, where he is public relations and operations officer.

W. B. Atkins, San Antonio, special agent of the Employers group, has been inducted into the navy and is, now at San Diego for boot training.

Lt. (j.g.) George L. Hampton, Jr., former Kansas state agent of Phoenix of Hartford, has been assigned to the

Rockaway AVP-29, a seaplane tender, following 16 months training.

James M. Casey, former secretary of the Hutchinson (Kan.) Insurance Board and operator of the Mitchner agency there, has been promoted to first lieutenant at Ft. Bliss, Tex., where he has been stationed for nearly two years.

Pa. Professional Group Bill

In Pennsylvania the senate has passed a bill which permits the writing of professional group accident and health insurance. Presently the coverage, such as is written by the Loyalty group on doctors and dentists, could not be written in Pennsylvania.

May Self Insure New Mich. Risk

LANSING—Introduction of a bill is expected in the Michigan legislature to create a state automobile liability fund to self-insure the state's risk under the Porter act which has been finally passed.

The Porter act abolishes the defense of governmental function in connection with operation of automobiles by state officials or employees.

Northern Insurance Company of New York

83 MAIDEN LANE, NEW YORK, N. Y.

Incorporated 1897.

FINANCIAL STATEMENT

December 31, 1944

ASSETS

Cash on Deposit and in Office.....	\$1,622,731.34
*Bonds	5,997,344.00
*Stocks	5,637,582.25
Mortgage Loans	35,444.00
Deposit with Association.....	5,000.00
Agents Balances (not more than 90 days due)	783,770.19
Interest Accrued	32,223.40
Reinsurance Recoverable on Paid Losses.....	16,043.57
Undistributed Balance in Stock Company Association	17,630.68
Total Admitted Assets.....	\$14,147,769.43

LIABILITIES

Unearned Premium Reserve.....	\$6,131,640.79
Unadjusted Losses	778,684.00
Other Items	7,317.33
Reserve for Taxes and Contingencies.....	500,000.00
Capital Stock.....	\$1,000,000.00
Net Surplus	5,730,127.31
†Surplus to Policyholders.....	6,730,127.31
	\$14,147,769.43

*Valuation on basis approved by National Association of Insurance Commissioners.

†On the basis of December 31, 1944 Market Quotations for all Bonds and Stocks owned, this Company's total admitted Assets would be.....\$14,442,328.18 and Surplus to Policyholders.....\$ 7,624,686.06 Securities carried at \$239,915 in above statement are deposited as required by law.

CHICAGO SERVICE OFFICE

CHARLES B. SPRIESER, Manager
1803 Insurance Exchange Bldg.
CHICAGO 4, ILLINOIS

\$10,000
FAMILY LIABILITY
Policy

EMMCO
SALES
AIDS!

FOR ONLY \$10.00

Emmco
SHOULDER-TO-SHOULDER
PLAN

- 1 Complete assistance to you on underwriting problems.
- 2 Attractive sales aids to help you in writing new business.
- 3 Prompt, courteous adjustment service.
- 4 Maximum protection for your policyholders.
- 5 Streamlined office methods to simplify your paper work.

Utilizing the suggestions of agents and brokers in building our various sales promotion materials is a part of Emmco's "Shoulder to Shoulder Plan." As an example...when our Family Liability folder was designed, we took into consideration the amount of time a salesman can be reasonably expected to devote selling a policy bearing such a small premium...We were told that literature on Family Liability Insurance should indicate "A Bargain" and still maintain the dignity of the business...The above is a facsimile that answers the demand...Write us for specimens of materials.

Emmco

STOCK
Insurance Companies
AUTO • CASUALTY FIRE INSURANCE

HOME OFFICES • SOUTH BEND, IND.

P
curi
Insu
a 12
liel
best
serv
opm
rese
raise
puls
coun

Opp

A
that
Asso
ican
Asso
one
Soci
of o
cover
any

The
cific
curre
prese
nounc
ment
amm
years
to th
overa

Soun

The
of the

1.
econ
tive
means

2.
and s
econ
sary
thoro
ways
with
pulsio
vidual

3.
surviv
to all
ployed
minist
isfacto

4.
should
basis,
tingen

Again

5.
\$85 pe
vivors'
creased
begin

6.
should
and pe
suffer
under
if need

7. U
not be
to be c

8. U
be exte
or mon
tion a

Economics Society Outlines Its Stand on Social Security

Emphasizes Voluntary Means in 12 Point Statement of Principle

Pointing out that sound economic security for all is our national objective, Insurance Economics Society has issued a 12 point statement expressing the belief that, in attaining that objective, the best interests of the people will be served by the maximum possible development of voluntary methods. Greater research and study of the questions raised by proposals to extend the compulsory social insurance system in this country are strongly urged.

Opposes Permanent Disability Benefit

A comparison of this statement with that recently published by the National Association of Life Underwriters, American Life Convention and Life Insurance Association of America indicates only one essential point of difference: The Society does not recommend extension of old age and survivors' benefits to cover total and permanent disability at any age.

The statement offers a number of specific recommendations with respect to current proposals for extension of the present compulsory system. In an announcement accompanying the statement, the society points out that its recommendations are the result of three years of study of the problems incident to the establishment of a sound and overall system of economic security.

Sound Economic Security

The statement, embodying the views of the entire membership, is:

1. Our national objective is sound economic security for all. This objective should be obtained by voluntary means as far as possible.

2. There should be greater research and study of the costs and the social, economic and political effects of compulsory federal and state insurance, and thorough investigation of alternative ways and means which may be employed with a minimum of governmental compulsion and regimentation of the individual.

3. The federal system of old-age and survivors' insurance should be extended to all workers, including the self-employed, as rapidly as the resulting administrative problems can be solved satisfactorily.

4. Old-age and survivors' insurance should be operated on a pay-as-you-go basis, with a reasonable reserve for contingencies.

Against Increasing the Maximum

5. The present maximum benefit of \$85 per month, under old-age and survivors' insurance, should not be increased, and the age at which benefits begin should not be reduced below 65.

6. Old-age and survivors' insurance should not be extended to cover total and permanent disability, but those who suffer such disability should be cared for under our public assistance program and, if needed, should have institutional care.

7. Unemployment compensation should not be federalized, but should continue to be operated by the several states.

8. Unemployment compensation should be extended to include employers of one or more persons, and greater cooperation and uniformity of administration

Agree to Put Damper on N. Y. State Fund Sales Tactics

John C. Stott of Norwich, president of the New York State Association of Local Agents, has made public a letter that he has received from Edward J. Powers, executive director of the state workmen's compensation insurance fund, stating that the fund immediately will take steps to correct any "unfair practices" of which it has been guilty. The bill that was introduced in the legislature to prohibit the state fund from soliciting insurance in competition with private companies has been withdrawn. Mr. Stott said that the state administration is anxious to correct any abuses that have developed in the last few years.



John C. Stott

introduced in the legislature to prohibit the state fund from soliciting insurance in competition with private companies has been withdrawn. Mr. Stott said that the state administration is anxious to correct any abuses that have developed in the last few years.

May Revive Legislation

Mr. Stott said he has been assured that if the alleged abuses are not corrected within a year, the legislation which has been withdrawn, can be re-introduced and will not be seriously opposed by the administration.

One of the unfair practices the agents allege exists is the solicitation of compensation business for the state fund that is presently handled by agents who are in uniform.

Favorable Report on Texas Rating Measure

AUSTIN, TEX.—The Texas senate insurance committee has reported favorably on the bill giving the board of insurance commissioners control of casualty, fidelity, surety and guaranty business. The bill has the approval of the companies and of the Texas Association of Insurance Agents and is being carried through the legislature as an administration measure. It provides for the making and filing and approval or disapproval of rates, policies and forms, as well as for the licensing of rating organizations. It provides for appeals to the board of insurance commissioners by members of the rating organization and for hearings for aggrieved insured. It provides for rate administration by the board; prohibits rebates; regulates profit sharing; and prohibits the giving of false or misleading information.

among the states should be encouraged.

9. Insurance, providing cash benefits for temporary disability due to accident and sickness, should continue to be furnished by voluntary means.

10. Medical care and hospitalization, except for the indigent and those requiring institutional care, should continue to be provided by voluntary means with free choice of physician and hospital.

11. Our public assistance program should be strengthened and extended at state and local levels so that no one, not otherwise provided for, shall be without minimum requirements for subsistence or medical care and hospitalization.

12. Government, both state and federal, should encourage full employment through private enterprise, and should continue to expand programs for public health education, sanitation, medical research, improved nutrition and other health measures.

3 Insurance Men Up for Directors of U. S. Chamber

WASHINGTON—Election of members of the U. S. Chamber of Commerce directors will be by mail, it is announced, voting being by chamber national councilors. Election will be for two years.

Besides Laurence F. Lee, president Peninsular Life of Jacksonville, Fla., and Occidental Life of Raleigh, N. C., and president American Life Conven-



W. E. McKell



John M. Thomas

tion, who was recently nominated from the Chamber's fourth election district, candidates include William E. McKell, president of New York Casualty and vice-president American Surety, as a representative of insurance, and Chester O. Fischer, vice-president Massachusetts Mutual Life, representing the first election district, New England.

Mr. McKell will take the place of John M. Thomas, president of National Union Fire and president National Board of Fire Underwriters, whose term is expiring.

Jacobs Has Another Year

Carl N. Jacobs, president of Hardware Mutual Casualty, the other director for insurance, is completing the first year of his two-year term. Likewise F. L. Conklin, president Provident Life of Bismarck, has another year to go. He is a director representing his district, rather than being a representative of insurance.

There is an understanding that one of the insurance directors shall be a stock casualty or fire man and the other a mutual fire or casualty representative. The life group is represented by directors elected from their districts, with the prospect now of three life insurance men being on the board.

Stock casualty has not been represented for some time.

Expect New Texas Auto Rates

AUSTIN, TEX.—While the board of insurance commissioners has not yet made an official announcement, it is believed that, as a result of the recent public hearing on automobile rates, new rates will be released about April 1, effective May 1. The testimony presented indicated a reduction for bodily injury and property damage for private cars and a substantial increase on collision deductibles for all cars. All comprehensive rates must be increased according to experience. A definite increase is expected for property damage and some increase in bodily injury for commercial cars. Figures submitted showed a deficiency of 220% in long haul commercial collision rates.

President Karl Vasen of Commercial Standard urged the board to get experience on collision by zones, contending that the collision rate in Dallas, Houston and the larger cities is unfair to the small cities and villages. Casualty Commissioner Gibbs indicated the board would give immediate relief on truck collision rates, so that truckers could buy insurance, which in many cases they cannot buy at present rates.

Problems of French Insurers During Occupation Told

Biggest Problem Was to Adjust Rates to Increased Living Costs

The "Review" of London has been publishing interesting observations on the story of how insurance fared in France during the years of occupation. Recently there was a British insurance mission to Paris and a French mission to London. According to the "Review," a large measure of agreement has been reached as to competition for direct business and a number of fire insurance treaties have already been arranged between the two markets.

The French insurers have succeeded largely in preserving intact for British companies the business the latter held before the war and succeeded in covering among themselves so much of the reinsurance that was formerly covered in Great Britain that the enemy companies were disappointed in their hopes of increasing their foothold in France. However, in this accomplishment there is some danger of accumulation of risks and danger to the equilibrium of French fire insurance and reinsurance companies.

Greatest Problem Is Cited

The greatest problem in French insurance is the adjustment of premium rates to the increased cost of living and that is impeded by price ceiling acts.

Other grave concerns are sabotage claims and the uncertainties of the future of third party insurance.

Due to the time taken in settling lawsuits awards are likely to be hopelessly out of line with the rates of premiums originally charged. When motor traffic is resumed that should enable the insurers to adjust working costs by giving a greater spread of business.

According to an authoritative statement that was supplied to the "Review" direct insurers were faced with a reinsurance crisis, with reduction in industrial production, a shortage of manpower, constant increase in general expenses and difficulties of raising tariff rates owing to price ceiling laws. Then there was the difficulty of defending the business against the occupying forces and the resistance that had to be made to safeguard French reinsurance portfolios from allied countries and to limit the measures taken for deportation of staffs.

The decree of June 25, 1940, suspending the operations of British insurers in France and canceling contracts in force put French companies in a great dilemma.

Faced Abrupt Change

Being abruptly deprived of their reinsurers French companies were compelled to curtail their underwriting at the very moment at which many of the big industrial risks wanted to increase their cover to make good the shortage presented by the elimination of British insurers. The problem was aggravated by the accumulation of stocks. The French companies endeavored to create a great group for automatic obligatory coinsurance but the German economic services opposed the functioning of this group and the French companies had to coordinate their individual efforts to

(CONTINUED ON PAGE 28)

Chicago Officials Attacked in Stockholder Suit

The management of United issued this statement:

"Ever since our organization has been examined at frequent periodic intervals by the department of insurance of Illinois and of other states in which we transact business and all of our accounts and transactions are public records.

"Our legal counsel, Anan Raymond of the firm of Poppenhusen, Johnston, Thompson & Raymond, advises us that the claims made in the complaint are entirely without legal foundation and appear to be the action of some misinformed person."

The management of United points out that one of the stockholders bringing the suit, Raymond K. Morrison, has a total investment in stock of United of \$2,600. He has received cash dividends since 1927 of \$1,929 and his present holdings, including stock dividends of 157 shares are worth, at liquidating value, disregarding unadmitted assets, \$10,498.

The plaintiff stockholders own a total of 210 out of the 27,000 shares. Their total investment was \$3,688. They have received in dividends \$2,969 and their equity in capital surplus is \$15,246.

Several stockholders of United of Chicago have charged O. T. Hogan, president, and A. D. Johnson, secretary, with obtaining control of the company's stock through manipulation of its premium income and have filed a stockholder's suit to divest them of their stock and to recover various moneys alleged to have been illegally obtained by various methods. Circuit Judge Finnegan in Chicago, before whom the suit was filed, issued, an injunction restraining other stockholders from starting other actions on this account. The gist of the complaint is that the stock was paid for by commissions under an illegal agency arrangement.

The suit does not claim that United's finances are impaired. It claims, in fact, that the value of the company's stock has been greatly enhanced, but charges that the stock was engineered for the benefit of Mr. Hogan and Mr. Johnson and that they have profited illegally at the expense of other stockholders.

The stockholders bringing the suit are R. K. Morrison and A. D. Waddell of Joliet, and Elizabeth V. Rose, W. R. Rose and R. M. Rose of St. Paul. L. C. Murtaugh of Marshall, Murtaugh & Burgeson and K. H. Wells, Chicago, are attorneys for the complaining stockholders.

The complaint charges that, beginning in 1929, the two officers, who held the same offices then, used three corporations, Investors Finance & Thrift Corp., United Industrial Shares, Inc., and Industrial Insurance Shares, Inc., one of which took title to more than 51% of the stock of United. The money to buy this stock was raised by a loan of \$200,000 from the Foreman-State National Bank of Chicago, now defunct, and, the bill continues, stock in United and in United Industrial Shares was pledged with the bank as security for this loan.

To pay off this loan, the stockholders charge, the two officers made United Industrial Shares an exclusive general agent for United, paying that corporation an overriding commission of 4% on all accident and health premiums and 3% on all life premiums until 1934, and then a straight 3% on all premiums until November, 1944. The complaint alleges that this corporation was not licensed to act as an insurance agency and in fact did nothing for the commissions, but that the money secured in this manner was used to pay off the loan. After the Foreman Bank failed, the loan was taken over by First National Bank of Chicago.

Illinois Casualty Leaders in 1944

	1944	1943	1942	1941	1940
Hospital Serv. Corp.	\$5,134,145	\$4,021,315	\$3,166,003	\$2,164,122	\$1,447,033
Continental Cas.	4,811,078	4,610,646	4,280,935	4,178,874	3,629,564
National Cas.	283,935	285,600	277,621	316,588	254,020
Continental Assur.	442,583	241,793	232,863	55,037	.....
Travelers	4,737,344	3,573,290	3,568,017	3,332,946	2,760,050
Travelers Indem.	3,998,033	3,244,661	3,192,659	2,418,625	2,068,721
Hartford Accl.	4,034,456	4,017,786	3,759,038	3,501,320	3,144,881
Travelers Indem.	3,998,033	3,244,661	3,192,659	2,418,625	2,068,721
Liberty Mutual	3,731,547	3,757,044	3,680,411	2,984,480	2,480,533
Metropolitan Life	3,699,028	2,926,802	2,626,367	2,230,278	1,806,802
London Lloyds	3,399,944	3,054,790	3,008,619	2,875,191	3,113,848
Zurich	3,338,700	2,346,518	2,368,479	2,449,705	2,268,232
American Guar.	547,705	396,460	139,324	42,988	29,968
Aetna Life	3,286,418	2,332,892	1,604,057	1,372,693	906,306
Aetna Cas.	2,335,518	2,961,444	2,183,519	2,025,724	1,944,684
Ill. Agric. Mut.	3,031,257	2,750,557	2,432,800	2,175,815	1,851,080
Country Life	79,201	69,762	61,779	23,192	2,381
U. S. F. & G.	2,999,746	2,939,655	3,015,082	2,800,000	2,643,003
Fidelity & Cas.	2,993,100	2,303,350	2,052,616	2,410,690	2,295,903
Lumbermen's Mut. Cas.	2,816,107	2,713,052	3,000,921	2,945,503	2,553,768
American Motorists	410,630	435,012	650,270	366,372	359,313
Bituminous Cas.	2,803,565	2,625,640	2,368,479	2,449,705	2,268,232
Chicago Motor Club	2,458,238	2,178,676	2,570,983	2,881,227	2,490,019
State Farm Mut. Auto.	2,372,151	2,000,407	2,367,096	2,153,339	1,693,277
Mut. Ben. H. & A.	2,393,486	1,938,265	1,738,529	1,518,239	1,318,534
United Ben. Life	192,717	103,129	72,338	52,350	43,989
Aetna Casualty	2,335,518	2,961,444	2,183,519	2,025,724	1,944,684
Employers Mu. Lnh.	2,334,455	2,296,474	2,260,216	2,410,690	2,295,903
General Accl.	2,158,837	2,156,720	2,231,048	2,005,883	1,927,832
United, Ill.	2,083,270	1,495,497	1,128,296	908,877	611,015
Equitable Society	2,073,900	1,065,415	1,250,261	1,009,591	646,146
American Auto.	1,828,211	1,581,876	1,703,522	1,850,202	1,906,364
Associated Ind.	121,343	164,779	185,694	238,109	202,143
London Guar.	1,707,533	1,051,127	1,540,602	1,719,057	1,533,710
Phoenix Indem.	755,353	611,468	635,306	581,808	570,163
Standard Accl.	1,479,531	1,320,962	1,375,140	1,270,897	1,053,852
Maryland Cas.	1,357,486	1,308,068	1,278,440	1,539,512	1,329,005
Employers Lab.	1,238,943	1,108,081	1,165,466	1,201,289	1,087,934
Amer. Ry. Employ.	674,127	633,322	531,185	453,892	312,970
Ben. Assn. Ry. Employ.	1,147,096	1,045,315	997,363	931,867	796,457
Amer. Mut. Lab.	1,125,326	1,734,138	1,907,492	1,277,183	977,397
Amer. Policyholders	11,812	.....	.....	.....	.....
Prudential	1,074,300	875,518	846,463	632,477	506,734
Hardware Mut. Cas.	1,052,186	981,528	949,137	956,439	858,193
Globe Indem.	1,039,170	925,626	788,108	788,119	668,607
Eagle Indem.	325,994	242,651	222,591	191,458	178,268
Royal Indem.	749,947	676,959	790,946	1,045,551	632,258
Washington Natl.	1,016,842	898,400	738,076	559,025	531,283

Casualty Leaders in Indiana in 1944

	1944	1943	1942	1941	1940
State Auto. Ind.	\$2,819,644	\$2,765,206	\$2,546,369	\$2,669,102	\$1,735,553
Metropolitan Life	2,627,047	1,825,526	1,481,547	1,013,250	1,258,350
Travelers	2,351,178	2,252,978	2,101,098	1,485,472	1,237,092
Travelers Ind.	1,907,165	1,581,339	1,479,801	1,717,411	1,437,737
U. S. F. & G.	1,857,369	1,808,540	1,425,922	1,185,679	971,712
State Farm M. Auto. Ill.	1,781,987	1,315,250	843,744	670,846	537,077
Aetna Life	1,292,089	1,152,051	1,417,507	1,143,095	946,586
Aetna Cas.	1,069,877	1,013,574	1,182,234	1,138,431	924,389
American States	1,579,778	1,446,318	1,225,765	1,193,158	1,036,643
Indiana	1,373,715	1,145,314	1,198,945	1,080,266	855,550
Continental Cas.	201,801	129,903	122,336	134,608	119,330
National Cas.	145,225	87,663	70,646	18,974	4,985
Continental Assur.	1,354,711	1,279,684	1,254,934	727,951	609,988
Liberty Mutual	1,276,538	1,152,051	1,417,507	1,143,095	946,586
Aetna Casualty	1,105,871	933,253	851,159	706,727	593,850
Equitable Society	1,082,898	1,500,453	811,427	666,229	512,986
Farm. Bur. Mu. Auto. Ind.	.....	.....	.....	.....	.....

Casualty Leaders in Ohio in 1944

	1944	1943	1942	1941	1940
Metropolitan Life	\$5,800,602	\$4,648,901	\$3,819,733	\$3,591,733	\$2,786,393
Farm Bur. M. Auto.	4,638,637	3,931,369	3,873,832	3,220,008	2,648,867
Aetna Life	3,903,456	3,357,293	2,424,423	1,912,149	1,522,865
Aetna Cas.	1,737,919	1,627,747	1,597,677	1,690,673	1,492,746
State Auto. Mut., O.	3,625,823	3,477,984	3,472,195	3,676,710	3,252,370
Travelers	3,301,982	2,828,984	2,590,432	2,464,037	2,727,253
Travelers Ind.	1,831,944	1,464,257	1,583,679	1,486,198	742,535
Buckeye Union Cas.	3,035,991	2,769,086	2,617,445	2,612,846	2,203,605
Ohio Casualty	2,404,610	2,303,728	2,371,979	2,419,567	2,212,358
Prudential	2,103,220	1,454,116	1,034,413	607,970	505,295
Mut. Ben. H. & A.	1,975,064	1,389,976	1,058,772	849,411	744,438
United Ben. Life	109,341	47,417	23,228	15,400	16,610
Travelers Indem.	1,831,944	1,464,257	1,583,679	1,486,198	742,535
Aetna Casualty	1,737,919	1,627,747	1,597,677	1,690,673	1,492,746
Equitable Society	1,654,801	1,546,347	1,050,907	790,478	698,341
Continental Cas.	1,480,113	1,308,976	1,058,772	849,411	744,438
National Cas.	263,369	263,369	297,091	356,498	318,267
Continental Assur.	134,155	47,417	23,228	15,400	16,610
U. S. F. & G.	1,280,006	1,163,930	1,160,473	1,044,244	961,156
Hartford Accl.	1,246,930	1,116,615	1,188,933	1,229,390	1,006,670
Motorists Mutual	1,138,804	1,127,540	1,052,881	1,157,328	1,001,448
American Auto.	1,137,470	1,069,470	1,063,235	1,122,270	1,035,738
Associated Ind.	25,598	22,256	33,368	19,132	19,431
Fidelity & Cas.	1,098,770	748,363	910,170	1,010,503	832,829
Globe Indemnity	1,080,072	1,053,176	1,002,571	958,218	854,831
Royal Indem.	453,988	469,576	422,023	384,719	417,760
Eagle Indem.	119,214	110,096	96,929	124,126	109,168

Another charge made in the complaint is that United's Michigan business was reinsured with Great Northern Life in 1932 under an arrangement which netted United nothing, but was profitable to the two officers. Great Northern Life, the complaint charges, agreed to pay Investors Finance & Thrift Corporation 25% of the profits of the reinsured business and S. J. Arcaris, Detroit, formerly Michigan general agent for United, who became connected with Great Northern Life in a similar capacity, agreed to pay that corporation 95% of his profits on United's former Michigan business.

Other charges in the complaint are illegal loans to the officers and improper payments to financiers and attorneys for making the arrangements. As a result of these moves, out of a total of 27,000

shares of United stock, 13,770 are controlled by the two officers, mostly in the ownership of Investors Finance & Thrift Corporation, with lesser amounts owned by them personally. No dividends were paid to United stockholders from 1930 to 1940. The complaint asks that a trustee be appointed to take title to this stock and to recover the moneys paid out for the benefit of the stockholders.

United was organized by Mr. Hogan and Mr. Johnson in 1927. They had been associated previously in the management of United States Mutual and organized United to take over the business of the former company. They have been an outstandingly successful team in the accident and health field and United is now developing its life insurance department more aggressively.

House Votes for Broad-Gauged Study of SS

WASHINGTON—The House Monday passed the resolution of Chairman Doughton of the ways and means committee authorizing the committee to make a thorough study of social security, with a view to new legislation.

Doughton said his committee will engage a staff of experts to make the study and report back to the committee, which will later hold hearings.

Doughton said the study will include old-age and survivors insurance, as to extension of coverage, benefits, rates of taxation, etc.; also unemployment insurance, and other phases. It is reported these latter will include health insurance or medical care.

Scientific Study

"We will have our own staff to do the job," said Doughton. "The study will be made scientifically, on an actuarial basis. The staff may be the same as that of the joint committee on internal revenue taxation. We will keep in touch with that committee and with Chairman George and the Senate finance committee. But the responsibility is ours, as a revenue matter, under the constitution."

The joint committee was designated to study old-age and survivors insurance problems under Senator Vandenberg's resolution, which has passed the Senate, but has been pigeon-holed in the House rules committee.

Adoption of the Doughton resolution, it is believed, by-passes the Vandenberg proposal.

House committee action followed submission of a motion by Rep. Dingell, Michigan, co-sponsor of the Wagner-Murray-Dingell over-all administration social security program, to authorize expenditure of \$50,000 for social security study. While some committeemen at first favored limiting the study to rates of payroll taxation, ultimately all members voted for the broad-gauge investigation.

Scope of the Study

It is reported the study will cover: (1) The question of extending OASI to agricultural workers, domestic servants and possibly other groups such as state and local governmental employees and the self-employed; (2) OASI benefits and rates; (3) establishment of a permanent formula for payroll taxes, which have been frozen by Congress for three years in succession at 1% each on employer and employee; (4) the size of reserve for OASI; (5) whether and how general medical care or health insurance for the public should be provided; (6) more uniform unemployment insurance coverage and benefits; (7) a general check-up on how social security is working and whether the law requires technical changes.

Claim Delay Bill Hearing

BOSTON—To avoid taking advantage of technical objections on small claims except life, Lee M. Friedman asked the Massachusetts legislative insurance committee to favor his bill which would allow an assured to demand arbitration if final adjustment of any claim or loss should be delayed more than 30 days after notice. He maintained similar provision has been made concerning fire losses and that accident and health companies delay or void payments by maintaining proofs of loss are not fully or correctly made out.

J. W. Downs, counsel for casualty companies, and representatives of several companies, opposed the bill on the grounds that existing laws would have to be radically changed; that 30 days was not sufficient time to reach assureds in many cases and would open the door to many fraudulent claims in which it might be alleged notice was sent but was not received.

Casualty Net Premiums and Paid Losses in ILLINOIS in 1944

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Acci. & Cas.	328,288	140,718	94,200	41,734	31,370	7,638	72,825	32,506	10,002	9,700	17,685	7,063	41,855	11,734	41,802	24,339
Aeronautics & Aut.	13,467	718	3,201	124	124	124	124	124	124	124	124	124	124	124	6,881	623
Aetna Cas. & Sur.	2,335,518	951,542	484,139	164,943	313,636	39,510	861,207	605,753	236,298	5,522	41,442	14,952	141,847	21,343	230,126	76,760
Allstate	861,379	357,999	612,224	254,521	108,221	5,927	325,077	123,565	1,362	7,031	1,202	47,441	10,658	11,869	247,968	103,401
Amer. Auto.	1,828,211	593,654	922,956	288,320	108,221	5,927	325,077	123,565	1,362	7,031	1,202	47,441	10,658	11,869	247,968	103,401
Amer. Cas.	690,065	235,619	190,171	67,183	44,478	6,779	171,311	61,732	58,797	12,831	40,476	20,763	30,706	11,869	91,168	35,778
Amer. Employ.	674,127	267,423	202,579	82,726	64,935	10,151	220,725	109,859	23,468	1,478	13,840	7,615	34,168	5,783	97,643	47,108
Amer. Fid. & Cas.	399,834	258,789	315,667	186,187	2,298	100	457,562	210,608	37,335	4,320	11	12,122	6,305	14,355	84,167	72,602
Amer. Guar. & Liab.	547,705	227,019	560	402	2,298	100	457,562	210,608	37,335	4,320	11	12,122	6,305	14,355	1,161	883
Amer. Indem.	326,493	141,118	149,046	64,266	8,864	490	18	18	18	18	18	18	18	18	84,167	72,602
Amer. Motorists	410,630	223,167	95,762	32,571	2,569	113	73,393	89,150	18,550	1,069	860	553	1,132	10	191,242	92,783
Amer. Mut. Liab.	1,125,326	831,726	43,063	17,270	33,811	28,116	950,353	745,182	11,660	1,035	577	334	6,198	1,177	15,149	11,652
Amer. Policyholders	11,812	3,165	52	17	17	17	17	17	17	17	17	17	17	17	24	24
Amer. Reins.	249,683	40,945	8,154	17,179	16,307	101,063	9,840	112,658	10,716	9	5,919	2,695	2,808	2,808	2,808	2,808
Amer. States	411,337	153,754	124,357	44,960	10,668	1,038	31,208	6,720	5	2,908	1,017	9,743	1,673	162,967	76,471	76,471
Amer. Surety	433,367	38,537	28,652	10,157	33,203	6,398	44,974	20,121	273,902	—8,868	7,804	1,729	27,679	2,247	16,976	6,848
Anchor Casualty	1,095	24	147	35	35	35	35	35	35	35	35	35	35	35	301	301
Arex Indem.	8,346	5,110	633	111	2,106	4,664	2,711	494	16	16	16	16	16	16	465	285
Assoc. Indem.	121,343	49,786	623	7,823	7,823	111,172	48,210	480	15	15	15	15	15	15	895	155
Auto Club of Mo.	68,030	30,738	26,645	14,141	1,323	1,323	111,172	48,210	480	15	15	15	15	15	28,813	13,349
Auto Owners	63,585	9,569	15,769	45	4,739	13,569	3,133	13,569	1,202	1,202	1,202	1,202	1,202	1,202	19,430	5,346
Bankers Indem.	581,640	208,310	88,855	19,163	125,932	26,103	232,222	116,675	19	39,596	17,096	41,966	9,561	48,759	19,145	19,145
Bituminous Cas.	2,803,565	1,283,398	22,165	180	161,061	18,597	2,556,684	1,251,955	19	39,596	17,096	41,966	9,561	48,759	19,145	19,145
Car & General	440,951	138,572	136,401	51,552	132,778	12,437	87,403	35,704	388	2,472	4,344	3,297	15,644	2,503	64,353	30,605
Cas. Ind. Ex.	23,833	2,418	23,833	2,418	23,833	2,418	23,833	2,418	23,833	2,418	23,833	2,418	23,833	2,418	23,833	2,418
Casualty Mut.	201,763	49,765	16,549	1,686	182,702	47,953	182,702	47,953	182,702	47,953	182,702	47,953	182,702	47,953	2,512	126
Cas. Recip. Ex., Mo.	70,273	66,216	12,181	11,286	1,934	36	47,055	46,808	3,312	93	3,312	93	3,312	93	8,245	7,988
Central Surety, Mo.	239,782	101,671	99,113	51,739	12,138	635	42,558	17,875	22,243	1,014	9,307	5,191	15,992	2,820	38,318	22,397
Century Indem.	300,376	81,821	62,663	8,479	58,671	8,079	55,611	33,972	44,438	3,509	12,922	4,653	17,016	2,629	34,918	11,652
Chgo. Ice Prod. Mut.	119,556	32,512	23,613	5,110	6,860	453	70,620	21,441	18,259	2,447	18,506	6,414	27,861	6,422	46,411	21,310
Chgo. Motor Club	2,458,238	1,007,032	958,504	301,555	126,926	16,281	7,244	3,116	6,275	2,665	147,781	76,371	12,814	2,866	52,435	27,358
Chgo. Mut. Pl. Gl.	528,492	202,094	192,095	60,958	126,926	16,281	7,244	3,116	6,275	2,665	147,781	76,371	12,814	2,866	52,435	27,358
Citizens Cas., N. Y.	196,199	55,700	17,842	7,445	21,445	3,591	57,862	20,805	40,984	590	8,466	3,181	12,814	2,866	11,698	2,755
Columbia Cas.	488,183	170,874	118,456	62,447	107,342	21,338	30,290	14,231	18,259	2,447	18,506	6,414	27,861	6,422	46,411	21,310
Coml. Standard, Tex.	190,469	84,288	34,355	36,474	3,694	145	47,614	8,309	12,693	3,480	188	188	188	188	63,526	29,603
Conn. Indem.	31,180	6,312	17,784	2,470	1,696	156	156	156	282	133	1,011	169	10,408	3,284	10,408	3,284
Consol. Und., Mo.	191,338	90,746	48,752	15,382	4,300	98	71,048	48,933	109,283	48,443	260,191	90,527	334,732	168,277	334,732	168,277
Continental Cas.	4,811,078	2,017,684	797,974	476,798	377,825	82,759	918,157	458,274	219,056	12,803	109,283	48,443	260,191	90,527	334,732	168,277
Cook Co. Farm Mut.	68,852	17,753	22,080	1,777	2,126	352	103,688	56,500	17,825	859	7,749	2,366	32,109	7,664	32,109	7,664
Credit Union Exch.	11,867	4,995	4,156	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766	1,766
Eagle Indem.	325,994	138,460	72,319	30,550	44,849	18,703	103,688	56,500	17,825	859	7,749	2,366	32,109	7,664	32,109	7,664
Econ. Auto.	513,532	144,170	183,414	47,789	2,239	83	18,319	16,571	36,099	427	36,663	19,239	92,242	20,917	126,425	67,438
Emmco Cas.	119,272	40,691	27,478	24,436	2,441	83	18,319	16,571	36,099	427	36,663	19,239	92,242	20,917	126,425	67,438
Employers Cas.	47,359	25,995	12,360	5,424	1,691	6	18,319	16,571	36,099	427	36,663	19,239	92,242	20,917	126,425	67,438
Employers Liab.	1,238,943	628,993	222,111	148,431	137,135	16,002	507,945	325,664	36,099	427	36,663	19,239	92,242	20,917	126,425	67,438
Empl. Mut. Cas., Ia.	521,739	249,625	117,441	49,511	40,761	6,529	280,895	141,495	775	729	126	1,878	24	66,749	46,401	46,401
Empl. M. Liab., Wis.	2,334,455	1,190,458	141,810	47,590	189,810	44,828	1,867,640	1,037,565	548	3,859	1,165	1,392	178	129,396	59,123	59,123
Employers Reins.	603,743	160,402	201,767	95,460	55,958	17,594	110,665	21,287	65,368	7,669	809	33,110	5,384	12,887	1,441	1,441
Equity Mutual	88,232	49,542	8,777	4,938	2,523	1,387	31,425	24,094	5,117	153	81	7	7	7	9,028	6,714
Europ. Genl. Reins.	750,634	173,429	87,945	51,271	44,192	382	38,834	6,546	169,230	33,784	107,788	13,823	28,038	8,981	28,038	8,981
Excess	90,239	17,074	28,764	9,000	31	31	34,740	7,198	19,767	127	—42	—42	—42	—42	2,877	2,877
Factory Mut. Liab.	29,611	16,821	14,772	12,659	151	151	151	151	151	151	151	151	151	151	151	151
Farm Auto, Ill.	699,132	290,687	222,424	33,865	4,497	802	74,780	1,404,232	730,647	187,531	4,644	53,605	27,783	127,819	29,467	176,158
Fidelity & Cas.	2,935,100	1,158,036	320,987	107,835	300,982	74,780	1,404,232	730,647	187,531	4,644	53,605	27,783	127,819	29,467	176,158	176,158
Fidelity & Deposit	722,177	33,292	72,319	30,550												

ACCIDENT AND HEALTH

Ratio of Policies to Beds Criticized in Cleveland

CLEVELAND—The Cleveland Hospital Service Association has become a target of criticism because it continues to sell hospital insurance to residents of five counties in the northeastern Ohio area, without regard to the number of beds available to policyholders, according to Dr. D. M. Keating, chairman of the hospital study committee of the Academy of Medicine. Approximately 832,000 persons have been insured, although in greater Cleveland there are only about 5,300 beds and bassinets for general cases, insured and uninsured, and the hospital beds in the four other counties served by the hospital association number only a few hundred. There is no limit to the number of policies the organization may sell in proportion to the number of beds available. Its contract does not guarantee a bed, but rather a certain payment if the policyholder can find a bed, it was pointed out.

Iowa Group Definition Bills Are Advanced

DES MOINES—The Iowa senate insurance committee has brought out two group bills. One provides that group may be sold to groups of not less than 50 employees with 75% of the group participating. Selected group insurance may be issued to groups of not less than five federal, state or political subdivision employees whether employer contributes or not, and to permanent associations organized at least two years and having more than 10 active members and 65% of entire membership participating.

The second bill permits business and professional organizations to procure group insurance for both life and accident and health. At least 50 members are required and at least 50% of the membership must participate.

Plan Accident-Health Course at University of Utah

SALT LAKE CITY—At the March meeting of the Utah Accident & Health Club, President A. Harry Good announced that the executive committee had been considering plans for an accident and health course, similar to that at Purdue University, to be given at the University of Utah. Dr. I. O. Horsfall, head of the extension division of the university, was present at the invitation of Mr. Good, and said he heartily favored the idea. He pledged the cooperation of the university to make the course a complete success. The club voted to sponsor the course and to have Mansur B. Oakes of Indianapolis as instructor for the first session, probably the third week in September. The club's executive committee will serve as the education committee.

It was suggested that returning service men might be interested and Dr. Horsfall volunteered to find out if the government would be willing to pay tuition fees as a part of its educational program for service men. Secretary L. S. McQuarrie reported that the club now has 50 members, six of them honorary.

Blue Cross Offers "Cost" Plan for Big Employers

The "cost" plan offered by the Plan for Hospital Care (Blue Cross) of Chicago to companies or firms which employ more than 1,000 persons, where the employer pays the entire cost, establishes an entirely new basis for such business so far as the method of payment is concerned.

The employer puts on deposit with the plan the approximate cost of three months care, computed at a monthly

rate which is somewhat higher for employees with dependents than for those without. The employer agrees to pay the same amount every month for each employee. At the end of each quarter the employer will receive a statement showing the amount paid by the plan for hospital expenses incurred by employees and the actual cost of administering this particular contract. The three months' reserve deposit is then adjusted, by either charging or crediting the employer, so that payments made by the company to the plan exactly equal hospitalization and administrative costs.

Contrary to the general practice, under which a separate contract is made with each subscriber, even though the firm is enrolled as a whole, one master contract covering all protected employees and dependents is drawn up between the employer and the Blue Cross. This simplified arrangement reduces administrative costs to some extent.

The first contract of this sort was made with the Northern Trust Company of Chicago. It is expected to become quite popular with the larger employers.

Vincent San Antonio Speaker

The high character of the service rendered by accident and health and life insurance salesmen was brought out by Ronald Vincent, Travelers, in addressing the San Antonio Association of Accident & Health Underwriters. He drew a dramatic picture of a man whose dreams of success were thwarted by an automobile accident, but he had provided through accident and life insurance for the maintenance of the home, the education of his child, and the care of his wife in her later years, with a provision for his daughter when she and her husband were beginning to struggle which so often is the lot of youthful couples.

Newstrom Missouri Manager

Charles L. Newstrom has been appointed agency manager for Missouri by Central Catholic Casualty of Omaha. He is a graduate of Creighton University and has had several years' experience in insurance work, both life and casualty. His headquarters will be in Jefferson City.

Would Expand Wis. Service

MADISON, WIS.—A bill has been introduced in the Wisconsin house to authorize the Medical Society of Wisconsin to expand its service now restricted to low income groups to include pre-paid medical care services for others. C. H. Crownhart, attorney, said the society is working with insurance companies to see if group insurance could be developed on a wide enough basis to cover the state.

Oklahoma Association Elects

OKLAHOMA CITY — The Oklahoma Association of Accident & Health Underwriters has elected Charles S. Caldwell, General Accident, president; William Newblock, General American Life, vice-president; W. M. Robertson, North American Accident, secretary, and John P. Harris, Mutual Benefit Health & Accident, treasurer. Malcolm C. White, Pacific Mutual Life, is retiring president.

Miss Frances Harper, Pacific Mutual, retiring secretary, who had served for two years, was presented a coffee table in appreciation of her service.

E. J. Horner, recently discharged from the service, has been named manager of the accident and health department of the southern California office of Royal Indemnity in Los Angeles.

WORKMEN'S COMPENSATION


Offers to Get Reduction in W. C. Rates—for a Fee

LITTLE ROCK—In a special bulletin, the Arkansas Association of Insurance Agents last week called attention of agents to an "agreement" being circulated by an organization called "Insurance Rate Adjustment Bureau" among employers carrying workmen's compensation insurance, wherein such assured would pay the "bureau" 50% of their first year's savings in reduced premiums should the bureau succeed in obtaining a reduction in compensation rates after a study of the same.

A reduction in Arkansas workmen's

compensation rates is expected on June 1, 1945, date for annual revision of rates based upon previous experience. Insurance men have speculated as to whether the agreement was a way to take advantage of the expected rate reduction.

In the association's special bulletin Manager Henry A. Ritgerod states that he has been unable to locate any office or telephone for the "bureau" in Little Rock. "Walter Hollingsworth," shown on the agreement as the manager of the bureau, it is alleged, is the same "Walter Hollingsworth" whose name was connected with the so-called "Hollingsworth Hospital Proposal" defeated last fall at the general elections. This was an amendment to provide free hospital



V-DAY
PHYSICAL
DAMAGE
COVERAGE
AVAILABLE
NOW

**COVERS
DAMAGE TO
PROPERTY
FOLLOWING
NOTICE OF
AN ARMISTICE**

**WRITE OR
TELEPHONE
FOR RATES
AND COMPLETE
DETAILS**

Underwritten by
Lloyds of London
through
R. N. CRAWFORD & CO., Inc.
 120 S. La Salle Street, Chicago Telephone Randolph 0750

Headquarters for "OUT-OF-THE-ORDINARY" Contracts



Established 1915

YOUR NEIGHBORHOOD MERCHANT NEEDS

Burglary, Plate Glass and Public
Liability Insurance

You Can Sell It All in One Policy
at One Premium in the Eureka.

EUREKA CASUALTY COMPANY

PHILADELPHIA 4 • PENNSYLVANIA

BRANCH OFFICES
 NEWARK, N. J. JOHNSTOWN, PA. PITTSBURGH, PA. WILKES-BARRE, PA.
 LOUISVILLE, KY. INDIANAPOLIS, IND. COLUMBUS, OHIO PIKEVILLE, KY.

service statewide by taxing industry and Arkansas resources to establish county, regional and state hospitals to be operated by a central commission.

The Greater Little Rock Insurance Exchange has circulated a special bulletin to 800 employers calling attention to the "agreement" and urging them to consult their local agents before signing it. General contractors and wholesale grocers are said to have been actively solicited by the rate adjustment bureau.

Harrington Seeks to Check "Stop Loss" in New Bill

BOSTON — Commissioner Harrington, in his effort to prevent the sale of "stop loss" insurance in Massachusetts, offered a bill to establish a definition of "reinsurance" before the legislative committee on insurance. He believes great evils are involved in stop loss coverage, but if the state is to favor it, it should be by direct legislation and not by questionable interpretation of "reinsurance" practice. He believes that "reinsurance" should have reference only to insurance contracts between insurance companies and should not be a contract between an insurer and an employer.

There was very strong opposition to the measure from representatives of the Associated Industries of Massachusetts, the division of self insurance of the department of industrial accidents and the Self Insurers Association, all of whom declared they wanted the present interpretation of the law to stand to allow them to be protected against catastrophe hazards.

J. W. Downs, counsel for casualty companies, declared the bill was so imperfectly drawn that the second sentence of the two sentence definition contradicted the first sentence and left the measure meaningless.

Increase N. J. Benefits

NEWARK—The New Jersey legislature gave its unanimous approval to a

Censor Ohio Industrial Commission Information

Ralph Locher, Cleveland attorney and new secretary of the Ohio industrial commission, has been named "censor" to pass on all the commission's information released for publication. The censorship was designed to prevent misinformation from getting to the public and to plug leaks of confidential information which might get into the hands of unscrupulous persons. The order requiring that all information about decisions and operations of the compensation system be submitted to a censor was issued despite an attorney general's opinion in 1939 that the commission's records were open to the public.

measure liberalizing compensation benefits in line with Governor Edge's request. An average of 35% increase in permanent disability payments to injured workmen is provided and maximum weekly payments for temporary disability are raised from \$20 to \$25, effective Jan. 1, 1946.

Extension of Wash. Comp. Fund Is Vetoed

SEATTLE—Governor Wallgren has vetoed the bill extending the monopolistic compensation act to almost all workers not now covered.

Although Governor Wallgren asserted that he favored the principle of the bill, he based his veto on a shortage of manpower in the state capitol as well as budget problems. His action saved thousands of dollars in employer's liability and voluntary compensation premiums for agents and companies.

New Mo. Commission Chairman

JEFFERSON CITY, MO.—The appointment of Edgar G. Nelson, Boonville, as chairman of the workmen's compensation commission, has been confirmed by the senate.

Retirement Plan Approved

Stockholders of the Fire Association companies at their annual meetings overwhelmingly adopted the retirement plan for employees that was proposed by the directors.

SURETY

Bankers to Be Guests of Milwaukee Surety Men

MILWAUKEE—About 100 members of Group 8 of the Wisconsin Bankers Association are expected to attend a joint meeting and panel discussion of the Surety Underwriters Association of Milwaukee March 29. The panel will discuss various types of bank insurance for dishonesty hazards.

A. M. Edwards Leads Off

Alfred M. Edwards, American Surety, president of the association, will open the discussion with a brief statement of what bankers blanket bonds cover. Other members of the panel and their subjects are: A. J. Goddard, Aetna Casualty, differences in insuring clause A, between Forms 2 and 24; Emil F. Halkey, Maryland Casualty, differences in clause B, and T. G. Egan, U. S. F. & G., clause C; T. F. Graham, Fidelity & Casualty, misplacement, mysterious unexplainable disappearance; T. F. Eader, Travelers, false pretenses; Frank D. Madden, National Surety, insuring clause D and separate forgery contracts; Alfred H. Edwards, American Surety, insuring clause E and how it differs from securities blanket bond

CHANGES IN CASUALTY FIELD

American Auto, Associated Offices on Coast Merged

SAN FRANCISCO — Consolidation of the northern California departments of American Automobile and the Associated companies has been announced by Don R. Sessions, vice-president in charge of combined Pacific Coast operations. The consolidated offices will be located on the ground floor of the Associated building at 332 Pine street, San Francisco, in the space occupied by London & Lancashire for many years.

George E. Adams, who has been resident vice-president of American Automobile in charge of northern California for many years, will be manager of the combined office. Francis H. DeWitt is supervisor of compensation; L. B. Fletcher, supervisor of liability; Charles Knipe, automobile supervisor; R. H. Callaway, agency supervisor; F. Drennon Stoller, field representative; E. N. Bragg, claims attorney; George Arbour, supervisor compensation claims; E. G. Dinkelspiel and Fred Riley, claims supervisors; Dan Mitchell and Phil Miller, adjusters.

Eaton Surety Head of Western C. & S.

A. B. Eaton has been made manager of the fidelity and surety department of Western Casualty & Surety at the head office. Mr. Eaton succeeds Ralph L. Blum, who has resigned to go with the United Pacific at Kansas City.

Mr. Eaton has been assistant manager of the bonding department of Western since joining the company in 1938. Previously he had been with National Surety for seven years as assistant branch manager at Denver.

Eugene Allen has been made assistant manager of the bonding department. He went with Western Casualty & Surety last year after several years with Michigan Surety.

General Agency to Baton Rouge

The Parkerson, Barnes & Farber casualty general agency has moved its general office and headquarters from New Orleans to the Wieck building, Baton Rouge, La. The move was made so as to be more centrally located to Louisiana

No. 3; Robert F. Phillips, U. S. F. & G., exclusions and bond conditions.

Harold W. Phipps, Fidelity & Deposit, chairman of the arrangements committee for the joint meeting, will close with a talk on safe deposit box liability and safe deposit box burglary and robbery policy.

Return Check to Bidder

FARGO, N. D.—The attorney-general has ruled that a certified check furnished with a bid provided for under Section 11-1128 of the North Dakota revised code of 1943, may be returned to the bidder as soon as the contract is awarded to him and he has furnished the necessary bond.

Mutual Surety Bill in Tex.

AUSTIN, Tex.—The senate bill authorizing mutuals to write surety and fidelity bonds in Texas has been amended by the house insurance committee so that Texas mutuals, meeting certain financial requirements, may write such business and omit the word "mutual" from their corporate name. The measure would apply to mutuals maintaining \$100,000 or more in surplus and which make an additional deposit of \$50,000.

agents and to be closer to the Louisiana Casualty & Surety Rating Commission.

The name of the general agency is being changed to Parkerson & Farber. William J. Farber, vice-president and manager, was formerly actuary and secretary of the Louisiana Casualty & Surety Rating Commission.

Connor Detroit Manager of American States

W. H. Connor has been appointed manager of the American States Detroit office. For the past several years, Mr. Connor has been in charge of claims in this office. His record has been outstanding. In his new capacity Mr. Connor will assist agents in the production of automobile, general casualty, fire and inland marine lines written by American States and in providing service to policyholders.



W. H. Connor

Larson Joins Seeley & Co.

Harold B. Larson, manager at Portland, Ore., for Seeley & Co., general agents, has appointed Donald D. Crawford agency supervisor. Mr. Crawford has been with Zurich in Los Angeles for 16 years, serving as payroll auditor, casualty underwriter and as special agent in southern California for 12 years. He served in the navy in the former war.

Amer. Mutual Liability Changes

T. O. Nicholson, treasurer, has been elected vice-president of American Mutual Liability.

Eugene L. Parker, assistant treasurer 10 years, has been elected treasurer. He joined the company in 1925 as collection manager and after 10 years was elected assistant treasurer.

Robert Clinton, assistant vice-president, was named controller; Harold F. Mason, assistant treasurer, was elected assistant vice-president, and John O. Nilan, public relations manager, was elected assistant vice-president.

New Liberty Mutual Directors

Norman F. S. Russell and W. Homer Hartz have been elected directors of American Mutual Liability. Mr. Russell has been a member of Liberty Mutual's Pennsylvania advisory board for several years and is president of U. S. Pipe & Foundry Company. Mr. Hartz has been a member of the Illinois advisory board for several years and is president of the Morden Frog & Crossing Works and the Cooke Electric Refrigeration Company, Chicago. Mr. Hartz was formerly president of the Illinois Manufacturers Association.

Deny Miners Health Claims

WASHINGTON—John L. Lewis' demand for a 10 cents per ton royalty on coal mined to raise a fund for miners' health insurance, etc., is described by mine owners participating in the joint coal wage negotiations as the big stumbling block to agreement.

Charles O'Neill, chief operators' negotiator, denies "the mining industry lacks or fails to maintain in communities proper hospitalization, effective and efficient surgical and medical service." O'Neill says the industry is "now paying in social welfare taxes about \$150 per year per man and this would add to it another \$150 per man."

O'Neill declared that "hospitalization in many mining communities is provided at rates substantially less than can be secured in any other industrial community."

ANCHOR



CASUALTY COMPANY

OF PAUL, MINNESOTA

Anchoring Assures Smooth Sailing

AUTO-ACCIDENT
BURGLARY
LIABILITY
PLATE GLASS
COMPENSATION
FIDELITY-SURETY

ASSOCIATIONS

Wide Range of Topics Discussed in Detroit

DETROIT—The casualty and surety model rating bill, comprehensive personal liability coverage, the new automobile fire, theft and collision rates effective in Michigan, a new comprehensive bond for small business concerns and the so-called "package" policies of the future all came in for lengthy discussion at the March meeting of the Casualty & Surety Executives Association, the first meeting since the election of officers.

J. F. Horton, Aetna Casualty, and J. S. Fenwick, U. S. F. & G., took a leading part in these discussions. President J. T. V. Keller, Maryland Casualty, announced his committee appointments.

Los Angeles Q. & A. Session

The Casualty Insurance Adjusters Association of Los Angeles held a question and answer session, discussing moot questions relating to automobile and liability claims, with especial emphasis on the medical payment and excess phases.

Hear Police Officials in Detroit

Inspector James Lupton and Sergeant Donald Quinn of the accident prevention bureau of the Detroit police department addressed the Detroit Adjusters Association's March dinner meeting on the application of safety regulations to the work of the bureau.

Navy movies were shown at a luncheon meeting of the Des Moines Casualty & Surety Club.

PERSONALS

Charles Knaber of Union City, N. J., who is superintendent of Central Surety in New York City, has been nominated for assemblyman on the Republican ticket in Hudson county, N. J.

Fred G. Cloos, chief A. & H. underwriter of Metropolitan Life, is in Columbus hospital, New York, with a fractured pelvis, suffered when he was struck by a hit and run driver while walking on a sidewalk at Bellaire, L. I. The driver was later apprehended. Mr. Cloos probably will be unable to return to the office for eight months. He is a past president of the Accident & Health Club of New York.

DEATHS

Stanley F. Blish, 44, director of the super-market and savings bank bureaus of Liberty Mutual, died at Baker Hos-

pital in Boston. He was a native of Portland, Me., attended Boston University and Massachusetts State College and joined Liberty Mutual in 1924. He managed its Cambridge branch and in 1926 was made supervisor of compulsory insurance in Boston. He went to Chicago in 1927 as division sales manager to establish an automobile sales department there. He served as resident manager in Albany, N. Y., and Washington, D. C., and from 1938 to 1942 he was special salesman in New York.

Robert B. Cone of Hartford, who had several casualty connections, died there after a long illness. A native of Hartford, he joined Travelers in 1884. He later was with the Missouri, Kansas & Texas Trust Company in Kansas City and Boston and then became a traveling auditor for National Surety. His next connection was with the Underwood-Elliott Fisher Company, but he returned to insurance with Hartford Steam Boiler in 1930, remaining until 1936, when he retired because of ill health.

COMPANIES

Frankenmuth Mut. Auto.—Assets, \$665,898; inc., \$68,730; unearned prem., \$194,283; loss res., \$36,044; liab. res., \$73,735; surplus, \$166,474; inc., \$16,298. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$ 117,091	\$ 53,848
Occupant cov.	10,209	3,475
Windstorm .....	.....	86
Road service	91	108
Glass	660	381
Burglary and theft.	22,028	2,690
Comprehensive	20,173	12,362
Auto prop. damage.	80,899	44,466
Auto collision	113,857	86,285
Fire	24,320	8,437
Total	\$ 389,334	\$ 212,142

Hudson Mohawk Mut. Cas.—Assets, \$881,935; inc., \$10,340; unearned prem., \$127,316; liab. res., \$5,792; comp. res., \$288,306; surplus, \$301,131; inc., \$42,493. Experience:

Liability	\$ 3,499	\$ 643
Workmen's comp.	459,897	258,762
Other P. D. and coll.	78	.....
Total	\$ 463,474	\$ 259,405

Liberty Mutual—Assets, \$145,261,758; dec., \$15,372,236; unearned prem., \$17,914,536; loss res., \$2,602,452; liab. res., \$13,977,863; comp. res., \$67,820,764; guar. fd., \$1,250,000; surplus, \$14,940,038; dec., \$1,038,777; other liabilities, \$9,681,104; special reserves, \$17,075,020. Experience:

Accident	\$ 67,766	\$ 23,173
Group A. & H.	47,546	30,657
Auto liability	7,910,314	3,179,320
Other liability	4,884,671	1,544,025
Workmen's comp.	58,331,252	29,555,236
Fidelity	832,845	193,680
Surety	200	.....
Glass	78,234	47,485
Burglary and theft.	545,990	194,422
Boiler & machinery	18,584	7,175
Auto prop. damage.	2,596,353	1,376,520
Auto collision	458,210	264,338
Other P. D. and coll.	712,593	173,708
Total	\$76,484,558	\$36,589,739

*The figures for Liberty Mutual that appeared March 15 were as furnished by the company, but due to clerical errors were conspicuously incorrect.

Prairie State Farmers, Ill.—Assets, \$131,321; dec., \$8,614; unearned prem., \$15,881; loss res., \$2,864; liab. res., \$16,147; surplus, \$80,445; dec., \$9,992. Experience:

Auto liability	\$ 12,949	\$ 4,392
Auto prop. damage.	7,373	2,485
Auto collision	9,779	5,302
Other auto	4,127	1,266
Total	\$ 34,228	\$ 13,445

Sun Indemnity, N. Y.—Assets, \$8,355,961; inc., \$677,035; unearned prem., \$1,732,363; loss res., \$262,865; liab. res., \$1,449,486; comp. res., \$998,654; capital, \$1,000,000; surplus, \$2,464,872; inc., \$140,276. Experience:

Accident	\$ 114,886	\$ 30,859
Health	71,195	22,891
Group A. & H.	33,673	3,845
Auto liability	1,034,133	456,036
Other liability	567,642	197,762
Workmen's comp.	954,556	332,557
Fidelity	38,081	3,451
Surety	40,550	5,375
Glass	103,984	43,913

(CONTINUED ON NEXT PAGE)

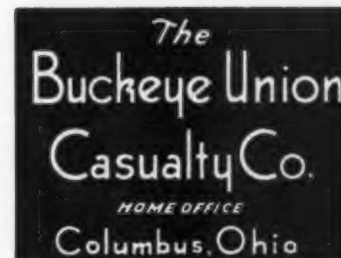
Dependable Insurance Service

plus

Aggressive Selling Assistance

A multiple-line stock casualty company which offers financial strength—prompt claim service—up-to-the-minute sales and advertising aids—standard policies. It will pay you to investigate The Buckeye Union, an aggressive company for aggressive agents. Writing Automobile, Plate Glass, Burglary and Public Liability.

A Stock Company



Territory in Ohio and Indiana

150 Insurance Companies

Have DICKSON

do the investigating and adjusting. Prompt, Efficient, 24-Hour Service—by Airplane with Our Own Plane and Licensed Pilot.

Departments Under Management of Experienced Men:

AUTOMOBILE — CASUALTY
FIRE — INLAND MARINE
FLOATER — AVIATION
COMPENSATION

Your Inquiry Is Invited

AIRCRAFT LOSSES



CLAIMS SERVICED BY PLANE

Territory:

MARYLAND - DISTRICT OF COLUMBIA - VIRGINIA
Aviation Service to: WEST VIRGINIA - NORTH CAROLINA

DICKSON

ADJUSTING COMPANY

HEURICH BUILDING

'Phone REpublic 6389 1627 K Street N. W. WASHINGTON 6, D. C.
Night Service: Michigan 6390—TAYLOR 5611

UNDERWRITER WANTED

An Indiana Casualty Company desires services of an Underwriter. Some traveling in Indiana. Excellent opportunity for an active and ambitious man. Address B-34, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Manager of Claim Department Wanted

An Indiana Casualty Company desires services of a man as Manager of Claim Department. Excellent opportunity for an active and ambitious man. Address B-35, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

CASUALTY OPPORTUNITY

Attractive position in Midwestern field as supervisory Special Agent with prospect of being agency superintendent. Require young man with multiple line casualty background. Unusual post war opportunity. Address B-37, The National Underwriter, 175 W. Jackson, Chicago, Ill.

OHIO Casualty Net Premiums and Paid Losses in 1944

	Total		Auto. Liab.		Other Liab.		Fidelity		Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Accident & Cas.	93,867	49,601	43,758	24,597	14,592	3,108	666	776	2,656	28,469	2,087	858	7,583	2,100	20,878	17,593
Aetna Cas.	1,737,919	385,780	578,397	146,278	472,068	54,064	121,065	669	103,729	28,469	20,365	6,504	107,641	17,133	301,936	129,596
Allstate	205,191	57,062	146,761	31,201	97,707	6,517	205	.....	.....	.....	.....	.....	.....	.....	58,397	25,861
Amer. Auto.	1,137,838	336,187	677,247	148,374	77,707	6,517	205	.....	.....	.....	.....	.....	.....	.....	318,358	177,494
Amer. Cas.	621,159	225,141	250,422	120,424	79,448	15,213	914	.....	8,008	.....	17,952	6,893	31,962	7,930	116,380	70,541
Amer. Employers	210,870	44,178	87,173	15,876	41,321	5,588	10,771	1,016	6,748	-3,192	6,023	1,893	14,618	1,634	42,089	20,084
Am. Fld. & Cas.	120,824	96,256	95,801	62,291	.....	.....	39	-100	2,649	.....	.....	.....	.....	.....	26,023	38,964
Amer. Guar. & Liab.	18,991	2,081	63	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34	18
Amer. Indem.	236,084	121,191	98,301	45,955	14,854	1,005	.....	.....	.....	.....	3,186	1,107	8,989	1,202	85,816	37,873
Amer. Motorists	182,155	45,827	41,055	17,025	79,266	3,029	12,781	211	688	.....	214	.....	246	.....	46,950	25,477
Amer. Mut. Liab.	126,495	25,146	39,613	3,741	33,309	172	7,854	-358	.....	.....	.....	9	2,248	345	23,896	5,847
Amer. Policyholders	5,308	6,007	88	200	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	51	12
Amer. Reins.	108,250	9,960	12,168	.....	895	46,827	1,744	34,540	6,671	.....	5	.....	4,173	709	927	.....
Amer. States	796,418	298,435	259,446	77,520	29,459	1,935	5	.....	.....	.....	4,164	1,130	14,236	2,836	337,121	170,051
Amer. Surety	559,319	79,637	109,353	41,260	55,581	4,918	197,219	-1,084	102,668	-4,768	5,629	2,187	39,609	7,889	49,013	29,165
Arex Indemnity	1,478	1,745	264	.....	645	45	.....	.....	.....	.....	12	.....	325	1,372	124	328
Assoc. Indem.	25,593	7,498	1,180	269	24,045	7,229	.....	.....	.....	.....	.....	.....	.....	.....	349	.....
Atlantic, Tex.	65,391	20,322	36,820	5,780	1,632	.....	.....	.....	.....	.....	849	558	.....	.....	21,235	12,719
Auto-Owners, Mich.	533,960	216,296	152,343	52,096	21,337	6,855	.....	.....	.....	.....	12,135	5,712	14,549	2,590	231,186	120,623
Bankers Indem.	754,740	222,112	230,305	58,763	254,907	38,783	489	.....	.....	.....	34,477	12,650	95,664	31,436	124,135	77,146
Beacon Mut. Indem.	560,833	229,073	150,576	40,173	585	.....	.....	.....	.....	.....	1,143	126	.....	.....	242,029	137,140
Buckeye Union Cas.	3,035,991	1,198,438	982,650	338,592	233,163	31,973	.....	.....	.....	.....	50,689	17,866	93,474	17,410	1,156,639	660,556
Celina Mut. Cas.	800,756	292,361	272,018	70,286	10,552	28	.....	.....	.....	.....	4,480	1,947	1,786	.....	355,911	177,260
Central Surety	215,939	139,180	177,390	81,922	506	2,347	.....	.....	.....	.....	2,086	1,032	.....	.....	19,165	12,786
Century Indem.	153,233	60,148	43,970	31,165	27,976	9,738	8,311	-178	28,525	429	6,651	2,626	12,719	3,108	21,923	12,571
Citizens Cas. of N. Y.	26,003	7,492	19,203	6,947	447	52	.....	.....	.....	.....	.....	.....	.....	.....	6,354	477
Columbia Cas.	174,640	25,879	41,246	4,738	25,187	2,082	12,349	695	11,488	2,357	4,840	983	14,146	1,237	18,621	9,825
Commercial Cas.	437,511	121,525	124,316	21,043	80,448	7,879	7,933	1,830	6,793	.....	10,719	3,543	16,698	4,560	26,859	15,185
Conn. Indem.	97,709	52,534	55,251	15,183	7,876	10	.....	.....	.....	.....	1,814	1,113	6,005	1,381	26,163	15,846
Continental Cas.	1,480,113	644,786	279,943	109,316	187,809	63,457	34,534	3,682	56,158	9,414	14,844	7,728	62,106	12,858	131,769	78,841
Dearborn Natl. Cas.	1,475	2,471	695	1,642	161	10	.....	.....	.....	.....	.....	.....	.....	.....	346	760
Eagle Indem.	119,214	27,985	37,131	6,090	23,321	1,507	6,727	-325	5,083	170	3,869	996	8,009	1,638	18,566	9,702
Electric Mut. Liab.	3,671	889	1,928	42	784	350	.....	.....	.....	.....	.....	.....	.....	.....	959	497
Emmco Cas.	224,639	78,935	151,342	34,191	1,238	.....	.....	.....	.....	.....	.....	.....	.....	.....	71,949	44,230
Employ. Liab.	570,812	178,285	149,103	47,669	205,107	67,213	21,603	-1,414	3,228	-1,920	12,013	5,959	35,893	7,981	93,986	39,981
Employ. Mut. Liab.	128,503	33,740	31,077	7,070	20,672	46	.....	.....	.....	.....	1,157	183	.....	.....	50,298	26,280
Employ. Reins.	444,121	70,543	118,390	20,733	21,401	3,500	85,392	22,045	30,893	7,634	290	.....	35,741	4,326	10,248	2,256
Equity Mut.	4,273	2,450	1,828	139	552	217	.....	.....	.....	.....	.....	.....	.....	.....	1,893	2,095
Eureka Casualty	36,641	7,586	21,353	3,140	2,374	135	.....	.....	.....	.....	1,132	662	3,692	680	8,089	3,069
Euro. Gen. Re.	426,335	83,289	49,612	17,521	31,738	6,300	53,587	-702	41,801	10,266	.....	.....	63,386	6,631	15,182	4,341
Excess	56,799	5,263	41,126	4,900	5,879	.....	3,617	35	2,104	-17	.....	.....	.....	.....	3,248	346
Factory Mut., R. I.	30,807	25,432	15,685	11,423	254	.....	.....	.....	.....	.....	.....	.....	.....	.....	160	14,214
Farm Br. Mu. A. O.	4,638,637	2,290,275	1,480,608	437,141	107,777	3,053	2,794	-100	.....	.....	23,547	9,231	2,055,090	1,354,734	1,354,734	47,650
Fidelity & Deposit	1,098,770	327,760	306,244	94,677	150,025	72,652	156,047	27,827	57,758	28,001	17,407	7,697	68,692	10,650	109,287	47,650
Fidelity & Deposit	566,049	21,256	.....	1,411	25	33,769	14,647	135,558	-4,864	7,346	2,299	87,779	.....	.....	9,149	-13
Fireman's Fund Ind.	205,036	62,147	63,687	19,343	62,523	9,671	13,502	4,095	7,955	-383	4,866	2,256	16,919	2,450	39,678	21,598
General Accl.	787,750	226,003	339,881	69,986	144,349	20,389	.....	.....	.....	.....	10,974	4,935	36,069	8,515	180,897	96,135
General Cas., Wash.	190,409	84,259	80,305	15,780	37,120	6,446	6,324	19	16,782	39,545	3,518	1,266	13,820	1,441	37,522	19,754
General Reins.	506,076	98,834	158,764	30,347	36,787	23,377	79,039	35,649	51,266	-7,793	1,866	.....	49,936	5,078	24,267	202
Glens Falls Indem.	264,059	60,815	68,379	17,944	47,083	3,386	13,574	-961	37,164	-1,507	5,619	1,402	31,241	14,187	45,469	24,002
Globe Indem.	1,060,072	352,722	529,326	173,842	139,354	24,103	29,461	989	24,838	-177	16,763	5,994	62,540	14,540	192,631	101,721
Grange Mut. Cas.	392,882	166,180	131,453	33,266	3,587	20	.....	.....	.....	.....	.....	.....	.....	.....	190,971	116,172
Great Amer. Indem.	315,010	112,919	124,870	65,675	43,168	4,784	19,410	365	11,946	-13	4,138	1,392	22,585	2,507	60,289	35,607
Hardware Indem.	19,276	25,578	7,999	11,389	4,877	2,260	.....	.....	.....	.....	877	1,357	.....	.....	1,135	9,486
Hardware Mut. Cas.	39,821	65,300	17,051	17,464	4,830	4,177	.....	.....	.....	.....	807	1,501	1,069	2,503	16,024	39,719
Hartford Accl.	1,246,930	396,717	372,074													

Other OHIO Business

ACCIDENT & HEALTH		
	Net Prems.	Losses Pd.
Accident & Cas.	\$ 1,647	\$ 569
Aetna Cas.	2,691	129
Aetna Life	3,903,456	3,031,027
Allegheny Mut. Cas.	31,423	9,685
Alliance Life	506	248
Allstate	33	13
Amer. Auto.	16,072	4,230
Amer. Cas.	745	532
Amer. Employ.	360,000	96,965
Amer. Life & Acc.	952	86
Amer. Motorists	19,510	15,101
Amer. Mut. Liab.	5,127	5,993
Amer. Policyholders	751	2
Amer. Reins.	45,534	8,721
Amer. States	35	68
Amer. Surety	4,805	1,266
Associated Indem.	14,773	3,338
Atlantic, Tex.	13,446	7,821
Bankers Indem.	95,744	27,270
Bankers Life, Ia.	497	.....
Beacon Mut. Indem.	470,657	307,544
Beneficial Std., Cal.	142,660	42,408
Ben. Assn. Ry. Employ.	34,295	4,625
Bus. Men's Assur.	117,621	36,533
Celina Mut. Cas.	213	.....
Central Assur., O.	3,219	628
Central Surety	5,271	239
Century Life Em.	3,219	239
Columbia C. & C.	3,718	3,040
Columb. Natl. Life	121,941	40,317
Columbus Mut. Life	68,432	38,132
Columbus Dispatch	28,259	3,815
Combined Mut. Cas.	163,620	67,545
Commercial Cas.	308,877	59,932
Conn. Gen. Life	493,207	294,102
Continental Assur.	134,155	88,186
Continental Cas.	669,934	368,470
Craftsman	31,459	9,680
Dearborn Natl. Cas.	37	20
Eagle Indem.	6,977	3,668
Educators	13,022	3,718
Emmco Cas.	110	524
Employ. Liab.	16,406	5,411
Employ. Reins.	37,199	10,434
Equit. Society	1,654,801	1,010,328
Europe. Gen. Re.	53,299	17,206
Farm Bur. Mut. Auto., O.	819,329	449,138
Federal Life	27,255	22,024
Federal L. & C.	108,578	21,706
Fidelity & Cas.	98,054	14,664
Fidelity H. & A.	35,324	14,437
Fireman's Fund Indem.	97,135	23,260
Franklin Life	8,950	1,889
General Accl.	1,930	.....
General Amer. Life	54,924	24,384
General Cas., Wash.	24,384	10,336
General Reins.	10	.....
Glens Falls Ind.	24,384	10,336
Globe Cas.	15,464	5,134
Globe Indem.	52,269	10,870
Grange Mut. Cas.	55,393	13,292
Great Amer. Indem.	4,246	1,196
Great Northern Life	27,805	2,205
Great-West. Life	83,830	25,695
Hardware Mut. Cas.	21	.....
Hartford Accl.	42	16
Home Ind.	36,109	8,378
Hoosier Cas.	1,019	.....
Ill. Bankers Life	216,557	101,478
Income Guar.	64,605	18,214
Indem. No. Amer.	51,334	21,069
Inter-Ocean Cas.	47,134	7,429
Inter-St. Bus. Men's	338,986	152,847
John Hancock Mut.	19,121	6,830
Kemba Mutual	57,388	347,945
Kentucky Central	262,852	324,086
Liberty Mut.	612,838	297,785
Life of Va.	79	130
London Guar.	7,419	511
London & Lanc.	10,104	541
Loyal Protective	138,460	45,315
Lumberm. Mut. Cas.	12,764	856
Mftra. Cas.	149	.....
Maryland Cas.	74,858	23,621
Mass. Bonding	57,753	20,348
Mass. Indem.	60,051	12,474
Mass. Protective	195,149	41,507
Metropolitan Cas.	549,502	215,752
Metropolitan Life	165,784	66,926
Michigan Life	5,680,662	3,888,718
Monarch Life	29,085	9,221
Motorists Mutual	225,615	87,132
Mut. Benefit H. & A.	89,210	11,541
National A. & H.	1,975,084	746,066
National L. & A.	87,434	27,531
National Marine Prov.	658,115	239,818
New Amsterdam	108,474	36,478
Norwich Mut. Cas.	25,247	2,819
Norwich Union	110,284	4,154
Ocean Accl.	770	.....
Ohio Cas.	28,570	11,245
Ohio Farmers Ind.	83,081	14,663
Ohio State Life	52,322	11,195
Old Line Life	70,458	28,402
Pacific Mut. Life	3,138	254
Paul Reverse Life	392,682	202,409
Peerless Cas.	118,018	46,224
Penna. Cas.	16,110	2,825
Pioneer Mut. Cas.	5,069	1,039
Phoenix Indem.	6,367	352
Pioneer Mut. Cas.	218,460	39,865
Progressive Mut.	11,158	1,633
Prov. L. & A.	200,142	84,457
Prudential	2,103,220	1,455,692
Reliance Life	57,339	16,393
Republic Mut.	11,522	1,170
Royal Indem.	17,765	5,308
St. Paul-Merc. Ind.	4,447	553
Security Mut. Cas.	28	.....
Shelby Mut. L. N. Y.	1,704	328
Standard Accl.	15,133	2,276
Standard Sur. & Cas.	49,505	13,357
State Auto. Mut.	206,136	34,945
Sick & Accel. Assn.	9,950	8,459
Sun Indem.	22,901	8,459
Travelers	2,913,255	1,111,162
Union Mut. Life	38,074	12,837
United, Ill.	997,650	254,525
United Benefit Life	109,341	27,973

	Net Prems.	Losses Pd.
United L. & A.	3,202	1,680
United Natl. Ind.	2	.....
U. S. Cas.	32,436	12,263
U. S. F. & G.	34,630	7,894
U. S. Guar.	314	.....
U. S. Mut. Ben.	78,226	29,211
Utica Mutual	20	.....
Washington National	822,902	282,440
Western Cas. & Sur.	240	.....
Western Nat. Indem.	2,989	909
West. Res. Mut. Cas.	2,164	667
Wolverine Accl.	160,707	64,693
Woodmen Cent. Health.	39,650	21,560
World	494,267	97,686
Yorkshire Indem.	1,298	151
Zurich	153,448	87,575
Total, 1944	\$31,603,924	\$17,386,805
Total, 1943	28,281,576	14,101,493
Total, 1942	22,788,820	11,532,802

HOSPITALIZATION		
Hosp. Serv., Toledo	\$1,184,530	\$ 944,623
Hosp. Serv., Licking Co.	32,009	18,683
Hosp. Serv., Lima	216,793	144,027
Central Hosp. Serv.	774,780	517,961
Assoc. Hosp. Serv.	807,866	662,393
Cleveland Hosp.	5,028,675	4,003,125
Hosp. Serv., Stark Co.	446,251	284,837
Hospital Care	3,205,183	2,657,036
Portsmouth Hosp.	76,959	47,567
Akron Hosp. Serv.	626,312	522,569
Capitol Hosp.	6,859	1,348
Total, 1944	\$12,406,217	\$9,764,079

STEAM BOILER & MACHINERY		
Aetna Cas.	\$ 15,000	\$ 195
Amer. Employ.	1,382	743
Amer. Guar. & Liab.	11,180	1,700
Amer. Reins.	3,145	.....
Arex Indem.	98	.....
Columbia Cas.	41,501	3,724
Continental Cas.	11,918	617
Eagle Indem.	9,452	4,249
Employ. Liab.	35,474	7,555
Employ. Reins.	7,132	.....
Europ. Gen. Re.	14,467	21,693
Excess	825	.....
Fidelity & Cas.	131,119	23,332
General Accl.	25,725	1,339
General Cas., Wash.	1,027	.....
Aetna Casualty	15,025	2,751
General Reins.	6,748	2,753
Globe Indem.	24,992	5,530
Hartford St. B.	486,263	238,262
London Guar.	21,717	32,709
Lumberm. Mut. Cas.	278,957	127,772
Maryland Cas.	57,622	17,458
Mutual Boiler	128,326	2,591
Ocean Accl.	161,160	37,870
Pacific Employers	20	.....
Phoenix Indem.	24,911	4,614
Royal Indem.	40,153	16,034
Security Mut. Cas.	8,157	.....
Travelers Indem.	127,915	15,020
Total, 1944	\$1,662,926	\$ 450,760
Total, 1943	1,978,197	349,031
Total, 1942	1,398,284	319,215

LIVE STOCK		
Grange Mut. Cas.	\$ 264	\$ 186
Hartford Live Stock	56,021	28,210
Total, 1944	\$ 56,285	\$ 28,396
Total, 1943	61,197	25,102
Total, 1942	45,483	23,516

SPRINKLER LKGE. & WATER DAMAGE		
Commercial Cas.	\$ 29	\$ 301
Great Amer. Indem.	—86	301
Indem. of No. Amer.	1,447	356
London Guarantee	767	47
Maryland Cas.	5,094	930
Metropolitan Cas.	60	.....
Ocean Accl.	52	.....
U. S. F. & G.	657	212
Total, 1944	\$ 23,045	\$ 4,597
Total, 1943	21,336	6,009
Total, 1942	22,895	2,947

CREDIT		
Amer. Credit Indem.	\$ 332,749	\$ —4,664
Employ. Reins.	102,847	—157
Europ. Gen. Re.	102,263	32
General Reins.	73,032	69
London Guar.	136,758	—323
Total, 1944	\$ 749,650	\$ —5,043
Total, 1943	699,710	1,024
Total, 1942	500,466	11,674

Observe Moore's 40th Anniversary

L. S. Moore, vice-president American Surety and New York Casualty, observed his 40th anniversary this week and was honored guest at a luncheon. Mr. Moore joined the company in 1905 as secretary to Chairman F. W. La Frenz, then comptroller. In 1912 he took charge of the reinsurance department. Two years later he became assistant manager of the metropolitan branch office and manager in 1920. He was elected vice-president in 1930.

The Insurance Women of Birmingham will assist in the Red Cross drive beginning March 6, by attending the contribution booths to be maintained in the four leading hotels in the city every night. The club has sent to the Red Cross a \$50 check. The association is formulating plans for the installation of a confidential employment service, under the direction of Mrs. Marie Armistead. Phillip DeVore, vice-president of Birmingham Fire, spoke at the February meeting.

Army Facilitates Hiring Soldiers on Furlough

WASHINGTON — Facilitating employment of army men on furlough in war industries, the War Department has decided in general, not to assert claims against employers if the men are injured or killed while so employed, other than \$5 per day hospitalization benefits and/or burial expenses. Claims for pay and allowances of such men will not be pressed. The army will rest its case on the state workmen's compensation laws in general. The result is that employers of furloughed men are not required to take out new or additional insurance, representatives of the insurance industry say.

The department's new policy was announced in a memorandum from Col. Ralph G. Boyd, chief claims division, judge advocate general's office, to army service commands, which says that inquiries as to the liability of employer and his insurance carrier in case of death or injury of a soldier employed while on furlough should be answered as follows:

"If the employment is within the scope of a workmen's compensation act and the case is settled under such act, the government will, without any determination of fault on the part of the employer, demand reimbursement only for such sums as it may have expended for medical or hospital expenses (at the rate \$5 per day . . .) or burial expenses, not in excess, however, of the amount required to be paid by the employer under the provisions of the pertinent workmen's compensation act. The government will not demand of the employer reimbursement for pay and allowances of the soldier while disabled.

"In the event the employment is of such a nature that no workmen's compensation act is applicable or, if applicable, the soldier has the election to waive and waives the provisions of workmen's compensation law and enforces his rights at common law, the government will demand reimbursement for hospital, medical and burial expenses incurred by it and pay any allowances during any period of disability if the injury or death were caused by the negligence or fault of the employer."

The War Department is encouraging employment of enlisted men on furlough or pass in war industries. The department's decision not to require repayment of amounts of pay and allowances to the soldier privately employed during a period of disability is predicated upon its policy to permit him to receive both army pay and allowances and wages from a private employer.

The \$5 per day hospitalization will not be claimed, it was stated, unless the compensation law's rate would be less. If a compensation law is not applicable to a particular employment, or if the man elects not to take compensation, the department would assert claim against the private employer, just as though he were a "third party."

Addendum to California Table

California casualty net premiums and paid losses have been reported by additional companies. Guarantee of California had premiums \$1,079,420, losses \$316,429, divided: Other liability, \$15,344-\$1,003; workmen's compensation \$1,060,492-\$315,225, and P.D., collision \$3,585-\$201. Sun Indemnity had premiums \$133,722, losses \$34,087; auto liability \$45,635-\$9,572; other liability \$19,554-\$2,231; W.C., \$22,003-\$13,399; fidelity-surety \$3,792 and \$1,666; plate glass \$3,245-\$2,056; burglary \$5,062-\$677, and P.D., collision \$24,840-\$6,773; A. & H. \$9,586-\$1,046. West American had premiums \$137,016, losses \$364,639; auto liability \$64,117-\$33,173; other liability \$34,127-\$2,394; W.C. \$106,475-\$31,478; fidelity-surety \$3,211 and no losses; plate glass \$5,841-\$4,420; burglary \$12,598-\$8,176; P.D., collision \$150,405-\$240,819, and

A. & H. \$3,101-\$734. Guaranty Union Life had A. & H. premiums \$253,839, losses \$85,453.

This makes the totals for California: Premiums and losses, \$203,899,060-\$83,704,903; auto liability, \$28,635,394-\$9,090,217; other liability \$10,258,936-\$1,712,455; W.C. \$79,554,707-\$32,854,100; fidelity-surety, \$7,330,572-\$358,825; glass \$918,718-\$476,801; burglary, \$3,516,533-\$895,876; P.D. and collision \$24,672,955-\$12,151,886; and A. & H. \$41,696,928-\$23,512,517.

St. Louis A. & H. Congress Has Five Feature Speakers

The annual sales congress of the Accident & Health Underwriters Association of St. Louis is being held Thursday. The theme is: "Getting the Largest Volume of Business Under Present Day Conditions."

Speakers include: Mansur B. Oakes, Indianapolis, chairman committee on education of the National association, "The First A & H Class on a College Campus"; Reginald Snyder, American Hospital & Life, St. Louis, "Magnificent Obsession"; Hubert C. Carden, superintendent of agencies of Mutual Benefit Health & Accident; J. Orlando Ogle, general agent General American Life, Birmingham, Ala., "Building for the Future"; and G. George Snyder, assistant regional group supervisor Occidental Life, St. Louis, "The Relationship of the Group Man to the Individual Accident and Health Underwriter."

Union Cover Is Expanded

NEW YORK—A plan providing \$5 daily cash indemnity for hospital confinement up to 31 days as a result of illness or accidental injury incurred separately within a 12-month period will become effective May 1 under the collective bargaining agreement between the National Association of Clothing Manufacturers and 150,000 members of Amalgamated Clothing Workers of America. An additional \$25 payment for incidental expenses and a flat \$50 maternity benefit are also included in the plan, which applies nationally except in the Chicago area, where a separate program is in effect. Previously the plan, which is financed by a payroll tax paid by the manufacturer, included a \$500 life benefit and a weekly disability benefit for 13 weeks, providing \$12 weekly to males and \$8 weekly to females. A similar agreement will probably be worked out for 100,000 additional members in the shirt and cotton garment industry by July 1.

McKeough Named at Chicago

A. E. McKough, who recently resigned as manager of Occidental Life of California in Chicago, now is opening his own general agency for that company, the third agency of Occidental in Chicago. His office will be at 6469 North Sheridan road, and he will have the complete line of Occidental contracts.

Catana, Gorman "Comp" Speakers

George V. Catana, Brooklyn manager of Travelers, and Thomas Gorman, sales manager of the State Insurance Fund, will discuss workmen's compensation insurance at the April 4 luncheon meeting of the Brooklyn Brokers Association. The association had previously announced that General Manager Dewey Dorsett of the Association of Casualty & Surety Executives would speak for the stock companies.

Ask Liability Cover on Teachers

HARTFORD—The Hartford board of education has voted to request the insurance division of the board of contract and supply to provide liability insurance for teachers as protection against suits resulting from injury to school children. At present, the individual staff member in charge at the time of an accident resulting in injury to a pupil may be sued, whereas the board of education and the city of Hartford as such "probably" can not be held liable, according to an opinion by the corporation counsel.

March 29, 1945

Acci. & H. Underw. Assn.
Aetna
Aetna Life
Allstate
Amer. Auto.
Amer. Cas.
Amer. Employ.
Amer. Life & Acc.
Amer. Motorists
Amer. Mut. Liab.
Amer. Policyholders
Amer. Reins.
Amer. States
Amer. Surety
Associated Indem.
Atlantic, Tex.
Bankers Indem.
Bankers Life, Ia.
Beacon Mut. Indem.
Beneficial Std., Cal.
Ben. Assn. Ry. Employ.
Bus. Men's Assur.
Celina Mut. Cas.
Central Assur., O.
Central Surety
Century Life Em.
Columbia C. & C.
Columb. Natl. Life
Columbus Mut. Life
Columbus Dispatch
Combined Mut. Cas.
Commercial Cas.
Conn. Gen. Life
Continental Assur.
Continental Cas.
Craftsman
Dearborn Natl. Cas.
Eagle Indem.
Educators
Emmco Cas.
Employ. Liab.
Employ. Reins.
Equit. Society
Europe. Gen. Re.
Farm Bur. Mut. Auto., O.
Federal Life
Federal L. & C.
Fidelity & Cas.
Fidelity H. & A.
Fireman's Fund Indem.
Franklin Life
General Accl.
General Amer. Life
General Cas., Wash.
General Reins.
Glens Falls Ind.
Globe Cas.
Globe Indem.
Grange Mut. Cas.
Great Amer. Indem.
Great Northern Life
Great-West. Life
Hardware Mut. Cas.
Hartford Accl.
Home Ind.
Hoosier Cas.
Ill. Bankers Life
Income Guar.
Indem. No. Amer.
Inter-Ocean Cas.
Inter-St. Bus. Men's
John Hancock Mut.

Casualty Net Premiums and Paid Losses in 1944 in INDIANA

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Acci. & Cas.	6,042	559	1,197	57	1,048	1,048	1,048	69	323	18,234	45	65	1,047	15,537	731	362
Aetna Cas. & Sur.	1,292,089	455,637	205,366	26,705	155,907	17,838	569,911	325,502	114,607	24,681	8,976	74,229	15,537	137,405	137,405	48,419
Aetna Life	1,781,987	1,173,738						168								
Allstate	211,888	101,971	215,897	65,693												
Amer. Auto.	575,096	173,918	269,391	65,834	32,752	3,582	100,618	38,370			1,737	189	7,618	1,339	98,971	36,378
Amer. Cas.	48,120	11,981	13,119	2,033	3,331	83	5,930	2,867	5,480	-22	1,222	1,225	3,887		10,643	3,761
Amer. Employ.	353,099	148,367	71,394	21,758	36,823	6,810	163,800	88,399	8,908	-140	1,958	1,703	10,617	2,110	45,186	24,829
Amer. Fid. & Cas.	42,508	31,434	33,971	19,829											8,538	11,905
Amer. Guar. & Liab.	25,332	679	-6		2,687		229	5	3,275				13		1,359	
Amer. Motorists	220,358	60,446	13,248	509	6,346	2	180,300	51,964	2,360	9	14	242	46		17,568	7,429
Amer. Mut. Liab.	866,777	534,009	15,945	2,611	48,027	8,365	766,221	507,795	6,993	747	150		2,917	275	13,936	8,210
Amer. Policyholders	2,751	908			128		274									
Amer. Reins.	31,981	1,087	1,142		644		4,327		24,043	1,001			762	38	516	
Amer. States	1,669,877	556,418	504,479	143,463	22,058	738	58,379	22,655	4,343		10,957	4,865	15,631	5,752	769,151	297,311
Amer. Surety	880,603	275,082	40,126	16,589	22,264	343	564,234	204,152	198,638	39,060	5,511	2,017	26,037	1,120	23,791	11,796
Arex Indem.	1,552	3,723	40		667		251	3,723					545		49	
Assoc. Indem.	13,111	9,335	77		2,013	219	10,626	9,106	19		184	11	113		36	
Auto-Owners, Mich.	540,190	150,726	159,294	25,376	12,101	444	38,485	12,868			2,262	903	7,547	1,068	237,243	85,864
Bankers Indemnity	39,829	23,971	9,810	2,589	6,024	622	10,749	15,166	7		1,333	481	4,482	1,680	7,002	2,432
Bituminous Cas.	504,984	192,269			23,163	637	476,287	190,772							5,534	860
Buckeye Union Cas.	162,450	67,181	44,071	15,537	8,243	288					1,128	426	8,526	2,525	71,931	37,430
Capitol Indem., Ind.	269,382	82,761	85,830	12,639					27,126	116					116,123	69,209
Car & General	9,583	2,579	5,420	1,150	68		768	12	86		243	291	126		1,126	
Cas. Ind. Exch., Mo.	1,917				1,917											
Cas. Mutual, Ill.	2,367	489			219	11	2,053	478							94	
Cas. Recipr. Exch.	140,723	76,376	66,827	32,451	1,416		44,507	17,099			86				36,990	26,663
Celina Mut. Cas.	35,025	12,298	12,298	2,039	126						120	87	151		16,672	7,760
Central Surety	123,888	90,256	78,818	71,448	2,715	15	4,015	7,696	5,709	192	797	160	3,371	136	28,308	10,009
Century Indemnity	32,110	17,232	6,448	5,233	3,264	347	9,344	4,334	5,219	4,960	1,151		1,589	564	4,436	989
Chicago Motor Club	746,881	341,611	208,064	98,904											363,369	191,866
Chicago Ice Produc'a.	1,439	286	226	21	124		881	201							197	64
Columbia Casualty	97,514	19,728	20,737	1,562	6,454	608	26,571	7,057	11,052	-240	2,349	1,406	8,472	1,494	13,675	5,645
Commercial Cas.	95,683	32,423	25,541	7,031	14,161	121	611	718	8,594	3,006	1,318	678	2,688	446	3,229	213
Com'l. Stand., Tex.	2,549	3,128	585	1,291	152		2,051	72	14						566	1,029
Conn. Indem.	9,326	2,459	4,678	756	638						504	12	206		3,300	1,690
Consolidated Underw.	10,968	6,204	1,494	2,660	244	62	5,604	2,284							2,751	924
Continental Cas.	1,373,715	563,270	141,925	52,314	71,062	16,772	244,878	95,907	44,411	835	7,877	3,669	29,599	4,890	66,182	34,717
Dearborn Natl. Cas.	17,216	8,481	8,110	6,003	506	198					425	284	1,541	469	5,672	1,535
Eagle Indem.	16,500	5,016	2,443	355	2,364	128	2,204	3,710	2,996	-57	168	47	1,726	182	1,621	296
Emeco Cas.	244,469	58,006	148,227	27,272	3,093										89,815	29,231
Employers Cas., Tex.	557	31	51		10		465								30	81
Employer Liab.	898,611	448,122	101,543	31,844	110,495	33,786	559,716	337,852	11,235	-6	6,192	2,077	16,386	6,048	78,946	25,355
Employ, M. L., Wis.	482,375	283,944	29,846	38,552	46,655	4,103	362,276	214,718	408		458	118	288	18	42,449	26,435
Employ, Reins.	256,624	63,313	97,613	28,485	9,894	10,000	39,832	9,646	26,035	7,587	283		8,596	185	5,035	2,938
Equity Mutual	4,839	1,779	624	15	391	45	3,019	1,421			25	71			607	237
Europ. Genl. Reins.	122,971	4,617	15,510	429	6,885		2,589	28	45,031	3,593			19,204	679	6,011	133
Eureka Casualty	7,724	2,471	1,883	65	897	136	2,996	1,920			325	147	506		1,117	193
Excess	4,948	9	289		1,296		306		2,196	9			34		827	
Fact. Mut. Liab.	7,050	2,527	3,028	1,715	40								149		3,832	812
Farm Bur. M., Ind.	1,082,898	388,747	279,832	52,047											589,329	279,568
Farmers Mut. Auto.	5,015	2,186	2,025	1,026									224	379	2,223	642
Farmers Mut. Liab.	788,130	328,823	179,056	43,616	6,846	229	130,838	57,400							338,966	193,671
Fidelity & Cas.	485,927	169,598	74,148	22,467	37,096	3,257	193,625	114,562	60,651	2,589	9,085	4,029		1,908	40,022	19,753
Fidelity & Deposit	297,649	8,261			466				566,757	4,117	2,393	796	28,035	3,348		
Fidelity Mut., Ind.	372,966	104,256	114,472	21,336											142,317	52,075
Fireman's Fund Ind.	23,111	9,356	4,536	884	3,355	15	4,166	4,447	4,234	3,006	654	257	1,069	25	4,050	649
Firemen & Mech., Ind.	2,044	1,739													144	
General Acci.	373,825	150,732	98,912	32,259	46,167	2,635	131,719	84,338			8,486	1,740	18,768	3,650	63,523	22,376
General Cas., Wash.	30,184	28,094	10,581	86	3,854	101	36		8,092	26,340	234	53	1,450	9	5,742	1,505
General Reins.	169,392	71,767	50,137	33,758	6,370		7,189		42,141	30,335	322		14,170	1,683	6,189	3
Glens Falls Indem.	106,700	15,565	25,496	12,267	124	25,873	6,058	12,468	-862	1,712	240	5,065	1,782	16,317	6,821	
Globe Indem.	388,246	138,270	86,330	32,213	31,892	5,100	131,931	58,797	35,685	4,446	6,014	2,589	19,184	1,351	46,492	29,590
Great Amer. Indem.	119,622	17,436	34,830	3,996	10,735	822	33,093	6,153	10,276	-588	1,891	707	9,055	615	16,560	5,400
Great Central Mut.	82,813	1														

(CONT FROM PRECEDING PAGE)

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Suburban Casualty..	\$8,347	\$5,069	\$2,410	\$1,262											\$28,490	\$11,632
Sun Indem.	11,981	4,759	2,666	1,558			1,506	328	1,818	49	139		805	1,098	1,618	1,795
Travelers Indem.	2,331,178	1,468,792	91,217	20,297	103,137	16,811	545,002	394,254					60,836	6,432	150,185	73,712
Union Auto. Indem.	474,967	146,772	177,141	51,825	8,550	297			28,081	5,479	12,581	3,429			32,283	12,877
United Natl. Ind.	64,344	21,724	22,122	6,508							11				3,265	
United Pacific	7,793	60	4,474	60											17	
U. S. Cas.	429	63,147	10				249	108	150	65,039					47,794	23,799
U. S. F. & G.	368,457	117,607	102,780	29,646	42,367	3,211	138,589	73,756	9,961	2,805	2,100	853	11,973	2,150	182,630	69,139
U. S. Guar.	1,907,165	510,601	267,987	55,492	198,778	24,281	769,058	315,149	317,187	3,417	23,797	11,459	113,846	27,618	8,817,994	5,036,437
Utica Mut.	29,041	2,143	5,010	691	1,825	150	540	170	17,656	218	105		639	4	66	118
Utilities	2,022	3,348	132				2,816	2,230							16,946	9,423
Western Cas. & Sur.	42,718	20,839	10,981	3,994	1,420	706	11,694	6,937							23,147	10,535
Western Nat. Ind.	79,078	62,887	36,858	7,923	4,715	16	8,240	13,460	2,141	29,406	1,516	928	2,352	620	1,234	204
Western Surety	11,968	1,831	2,069		2,066	19	2,150	1,328	2,864	62	650	193	527			
Wolverine	9,485	24							9,485	24						
Yorkshire Indem.	358,534	112,891	108,810	22,251	1,091				7,669	1,023	938	451	3,160	428	176,443	68,948
Zurich	11,477	—192	1,783		120						335	49	66		1,285	782
Total, 1944	52,984,077	22,805,842	8,548,984	2,591,957	2,048,735	280,038	10,588,729	5,455,309	2,276,542	309,522	247,120	116,075	1,031,401	188,746	8,860,112	4,303,084
Total, 1943	52,150,533	18,861,866	8,446,532	1,984,836	2,150,890	303,378	10,776,388	5,325,953	2,252,040	274,729	380,633	904,829	140,583		8,817,994	5,036,437
Total, 1942	46,934,578	17,903,482	7,207,348	2,894,467	2,200,787	316,220	11,168,126	4,842,967	2,835,196	206,045	284,712	111,185	751,224	120,748	7,252,961	3,563,284

*Includes totals shown below and fire, theft, etc., of auto. full cover insurers.

Other INDIANA Business

ACCIDENT & HEALTH

	Net Premia.	Losses Pd.
Accident & Casualty	602	6
Aetna Casualty	457	3
Aetna Life	1,781,987	1,173,570
Allegheny Mutual Cas.	1,719	341
Alliance Life	5,617	377
Allstate	95	29
American Auto.	4,647	1,042
American Casualty	7,053	377
American Employers	874	156
Amer. Hosp. Med.	475	300
American Motorists	12,578	6,065
American Mut. Liab.	2,349	908
American Policyholders	816	48
American Reins.	65,239	10,615
American States	421	
Associated Ind.	1,141	1,108
Bankers Indemnity	409,044	269,515
Bankers Life, Iowa	3,150	475
Ben. Assn. Ry. Employ.	184,335	72,724
Beneficial S'td., Cal.	1,229	140
Business Men's Assur.	117,621	36,533
Celina Mut. Cas.	185	98
Central Assurance, O.	55	
Central Life, Ill.	658	
Central Surety	4,368	399
Century Indem.	5,242	996
Columbia Casualty	6,180	2,116
Columbian Natl. Life	39,540	20,855
Columbus Mut. Life	502,248	393,318
Commercial Casualty	145,225	104,279
Conn. General Life	701,582	351,064
Continental Assur.	37,223	17,522
Continental Cas.	961	71
Craftsman	1,633	1,503
Dearborn National	3,333	
Eagle Indemnity	382,738	120,259
Empire Life & Acc.	12,000	1,085
Employers Liability	54,779	14,839
Employers Reins.	1,165,871	778,728
Equitable Society	12,344	2,620
European General Re.	48,449	21,116
Federal Life	12,061	3,174
Federal Life & Cas.	14,526	3,061
Fidelity & Casualty	114,303	62,163
Fidelity Health & Acc.	1,047	71
Fireman's Fund Ind.	5,415	1,229
Franklin Life	6,141	760
General Accident	32,022	69,847
General American Life	24	
General Casualty	47,617	5,986
General Reinsurance	7,405	673
Glens Falls Indemnity	24,225	3,570
Globe Indemnity	3,182	811
Great American Indem.	76,787	25,907
Great Northern Life	3,354	994
Great-West Life	748	
Hardware Mut. Cas.	52,214	8,222
Hartford Accident	95	100
Home Indem.	158,323	58,628
Hoosier Casualty	67,454	18,574
Illinois Bankers Life	75,126	28,976
Illinois Mut. Cas.	78,383	57,476
Income Guaranty	53,105	18,744
Independence, Ky.	7,072	966
Indem. N. America	34,819	18,734
Inter-Ocean Casualty	19,274	5,725
Inter-State Bus. M. Acc.	323,151	226,074
John Hancock Mut.	279,352	97,020
Ky. Gen. Life & Acc.	319	
Liberty Mutual	14,638	3,648
Lincoln Natl.	19,481	15,734
Life of Va.	12,173	412
London & Lanc. Ind.	6,478	1,429
London Guarantee	55,990	18,431
Loyal Protective Life	8,625	1,735
Lumbermen's Mut. Cas.	87,270	
Mammoth Life & Acc.	120,078	113,592
Maryland Casualty		

Net Premia. Losses Pd.

Mass. Bonding	16,640	13,650
Mass. Indemnity	37,541	5,883
Mass. Protective	316,633	144,418
Merchants Indem.	30	
Metropolitan Casualty	17,377	9,925
Metropolitan Life	2,627,047	1,919
Monarch Life	65,179	29,417
Mutual Hospital & Ind.	31,245	1,786
National A. & H. Pa.	14,444	5,857
National Casualty	158,522	91,171
National Life & Acc.	290,216	105,924
New Amsterdam Cas.	4,605	1,047
No. American Accident	181,595	69,973
Northern Mut. Cas.	65,078	5,716
Norwich Union	10,426	
Occidental Life, Cal.	18,380	6,135
Ohio Casualty	18,079	3,622
Ohio Farmers Indem.	12,939	1,794
Ohio State Life	666	45
Old Line Life	5,200	568
Pacific Mutual Life	88,798	54,080
Paul Revere Life	69,730	22,286
Peerless Casualty	5,165	1,945
Penna. Casualty	10	461
Phoenix Indemnity	3,597	767
Preferred Accident	24,137	7,054
Protective Indem.	1,052	47
Provident Life & Acc.	177,171	93,913
Reliance Life	6,339	1,837
Royal Indemnity	4,210	413
St. Paul-Mercury Ind.	4,904	1,020
Shelby Mut. Cas.	544	
Standard Accident	20,481	5,532
Standard Sur. & Cas.	19	
State Auto. Mutual, O.	92	
Sun Indemnity	2,944	228
Superior Life & Acc.	25,677	8,974
Travelers	1,591,821	1,037,631
Union Mutual Life	8,195	2,067
United Natl. Ind.	20	
United Benefit Life	8,060	8,867
United, Ill.	625,208	175,488
U. S. Casualty	12,893	1,387
U. S. F. & G.	43,465	10,657
U. S. Guaranty	25	
Washington National	332,226	137,040
Western Cas. & Sur.	107	
Western Nat'l Ind.	408	25
Wisconsin Natl. Life	27,368	8,628
Wolverine	144	
Woodmen Accident, Neb.	163,399	53,948
World. Cen. Hith. Neb.	32,480	18,154
World	227,005	86,385
Yorkshire Indem.	219	
Zurich	108,904	85,323
Total, 1944	\$15,091,596	\$8,928,406
Total, 1943	14,316,714	7,215,825
Total, 1942	12,114,658	5,740,520

STEAM BOILER

Aetna Casualty	4,496	320
American Employers	7,360	2,110
American Guar. & Liab.	17,775	674
American Reins.	31	
Columbia Cas.	7,842	1,795
Continental Cas.	66,230	3,122
Eagle Indemnity	1,025	132
Employers Liab.	10,198	10,080
Employers Reins.	2,341	10,514
European Gen. Reins.	4,122	
Fidelity & Cas.	33,747	1,558
General Accident	2,947	2,915
General Cas., Wash.	171	
General Reinsur.	8,449	
Globe Indemnity	6,583	614
Hartford Steam Boiler	346,124	88,639
London Guarantee	26,841	5,889
Lumbermen's Mut. Cas.	26,771	8,616
Maryland Casualty	32,194	8,893
Mutual Boiler	12,830	1,762

Announcing our new

SPECIAL SERVICE DIVISION

... for Inland Marine audits and inspections, bond and burglary loss audits and hospital malpractice surveys. We protect our clients from every possible insurance and tax contingency. "Bargain" rates for such services may imply a lack of quality.

ATWELL, VOGEL & STERLING, INC.

... have 24 years of experience in Casualty and Inland Marine Audit, Inspection and Engineering service.

Principal Offices: Main Office—40 John St., New York; 367 Pine St., San Francisco; Insurance Exchange, Chicago; 15 other offices and 30 other headquarters cities maintained to give service through the entire country.

Net Premia. Losses Pd.

Ocean Accident	18,251	840
Phoenix Indemnity	2,333	1,746
Royal Indemnity	4,606	3,246
Security Mutual Cas.	545	
Standard Accident	60	
Travelers Indemnity	37,293	5,597
Total, 1944	\$ 664,317	\$ 155,946
Total, 1943	821,319	105,863
Total, 1942	775,936	179,651

CREDIT

American Credit Ind.	\$ 65,365	\$ —3,512
Employers Reinsurance	12,177	—10,369
European Gen. Re.	11,474	—13,391
General Reins.	3,706	2
London Guarantee	32,832	—4,293
Total, 1944	\$ 125,554	\$ —31,563
Total, 1943	143,288	—36,401
Total, 1942	113,314	46,242

SPRINKLER LEAKAGE

Aetna Casualty	\$ 5,030	\$ 2,103
European Gen. Re.		21
Indemnity of No. Amer.	101	
London Guarantee	62	95
Maryland Casualty	100	5,000
Metropolitan Casualty	75	
Ocean Accident & Guar.	36	91
Phoenix Ind.	17	
United Natl. Ind.	22	
U. S. F. & G.	416	123
Total, 1944	\$ 5,859	\$ 7,433
Total, 1943	7,087	1,484
Total, 1942	13,928	1,347

LIVE STOCK

Hartford Acc.	\$ 316	
Hartford Live Stock	35,876	\$ 11,678
Total, 1944	\$ 36,192	\$ 11,678
Total, 1943	34,495	18,520
Total, 1942	29,447	14,309

Trust Officer Credit Speaker

Henry Cooper, II, trust officer of the Peoples-Pittsburgh Trust Company, will speak on "Credit Protection in Partnership Life Insurance" at a luncheon of the Credit Association of Western Pennsylvania in Pittsburgh April 10.

A discussion of "America Unlimited," by Eric Johnston, president U. S. Chamber of Commerce, was presented by Carl B. Everberg, claim manager for London Guarantee & Accident credit department.

Enforcing Va. Responsibility Law

RICHMOND—Since the new Virginia responsibility law became effective Jan. 1, notices have been sent to 694 motorists involved in accidents in 1945 and already 101 of these have posted security to cover the accident and furnished proof of financial responsibility for the future, or have produced a release from the injured or damaged person along with proof of responsibility for the future.

Unless the other 593 to whom notices have been sent comply within 15 days, Motor Vehicle Commissioner Joyner says their operators' permits and licenses will be suspended.

Arbitration of Subrogation Cases Is Working Well

Those who have had experience with the arbitration plan of handling subrogation actions between cooperating casualty companies are very enthusiastic about it. For one thing it is an important time saver. Previously there was much delay in disposing of these cases. Frequently the plaintiff insurance company would be running something of a bluff and would institute legal action and then obtain one or more delays in the hope of getting the other insurer to make a settlement before the case actually went to trial. As a matter of fact, few of these cases actually were tried. When they were tried it was a difficult procedure because, the technical points of coverage being so abstruse, the jury usually had only the vaguest idea of what the attorneys were talking about. There was always the danger of getting some precedent-making decision that would be injurious.

Now cases involving \$1,000 or less are automatically referred to a local panel of five company adjustment men. The cases are disposed of with dispatch, the local panels meeting usually one or two evenings a week. There is no appeal from these decisions, the participating companies binding themselves not to litigate. The panels are completely fair. If one or more members of the board is disqualified by reason of his or their companies being involved in the dispute, alternates take their place. These boards, of course, consist of experienced men and get at the point at issue directly without having to be led through a maze of elementary A B C's. Both mutual

INSURANCE NEWS BY SECTIONS

MIDDLE WESTERN STATES

\$400,000 Windstorm Loss at Evansville

The windstorm that struck Evansville, Ind., and vicinity about 10 days ago caused considerable more insurance loss than it was at first believed. It is estimated that there are 150 losses running from \$1,000 to \$10,000 with an average of \$2,500, for a total of approximately \$375,000. In addition there will be about 400 more small ones averaging around \$75 apiece. This would make an insurance loss total of about \$405,000.

The wind reached tornado force, and while it did not strike the most thickly populated residential districts, it did demolish a number of residences, quite a few of them fairly expensive homes. The wind swept over a graveyard and country club.

A number of headstones were broken or damaged in the graveyard, and a few claims have been filed under personal property floaters for such damage.

Jacobs Questions Taxes Above Regulatory Needs

Floyd E. Jacobs, general counsel of the American Reciprocal Association, Kansas City, discussed reciprocal insurance before the St. Louis insured members' conference of the Associated Industries of Missouri. He said that after all, insurance protection is paid for by the aggregate premiums of policyholders. Reciprocal insurance is predicated upon a cost basis and savings and unused deposits of subscribers are returned to them.

Mr. Jacobs devoted a portion of his talk to the effect of the U. S. Supreme Court insurance is commerce decision. He said the validity of countersignature requirements and that of retaliatory laws is seriously in question. The exacting of premium taxes beyond the expense requirements of state regulatory bodies, while not yet passed on specifically by the courts, is of questionable validity also, he added. Premium taxes collected as revenue measures and devoted to payment of general state expenses, including the support of schools, etc., Mr. Jacobs believes constitutes an undue burden upon interstate commerce.

New Turkey Cover Now OK in Seven Midwest States

The new turkey policy which was introduced in Minnesota recently has now been approved for use in Minnesota, North and South Dakota, Nebraska, Iowa, Kansas and Wisconsin. The inspection bureaus of those states have issued supplements to their farm schedules embodying the turkey policy changes. In Minnesota, North and South Dakota and Nebraska the range cattle and sheep form also has been approved for use. This was a new form in Kansas last year and was put into effect in Minnesota at the same time as the turkey coverage.

Award Cedar Rapids Line

CEDAR RAPIDS, IA.—The Cedar Rapids school board ended a two-months controversy over the \$3 million fire and extended coverage insurance on school properties, with the entire amount going to stock companies. The award was given to the Cedar Rapids local board for distribution. The school board had called for new bids after refusing the first ones submitted. The Federated Hardware Mutuals had carried the insurance until this year.

Hail Storm in Kansas Produces \$150,000 in Claims on 2,500 Losses

The hail storm which struck Attica, Harper, Belle Plaine and Mulvane, Kan., March 19 will result in approximately 2,500 losses averaging between \$50 and \$75 apiece. Total liability may run as much as \$150,000. At Harper the hail storm was accompanied by 2½ inches of rain and a 40 to 50 mile wind. There all shingle roofs over 10 years old are considered total losses and composition roofs regardless of age are near total. Much siding was damaged due to the force of the wind. Few automobile claims were reported because of the late hour of the storm. Some mercantile buildings are reporting roof losses from \$100 to \$450.

Minn. Rating Bills Introduced

ST. PAUL—Commissioner Johnson's fire and casualty and surety rating bills have been introduced in the Minnesota legislature with their fate rather dubious. He has not won the solid backing of insurance men on his legislative program and there is considerable opposition. Both bills embody ideas brought out at various conferences of the National Association of Insurance Commissioners.

The financial responsibility bill has passed the senate and is expected to be passed soon by the house, making the first major piece of insurance legislation at this session.

New Indiana Fire Marshal

Carter I. Bowser, fire chief at Fort Wayne, Ind., has been named Indiana fire marshal by Governor Gates, to succeed Clem Smith, recently resigned. He has been with the Fort Wayne department since 1920. He was named chief of the fire prevention bureau in 1929 and chief of the department in 1940. He also was chairman of the state fire prevention committee. He is past president of the Indiana Fire Chiefs' Association and the Rainbow Division Veterans Association.

Urges Agent-Banker Cooperation

WAUSAU, Wis.—Increased competition from national finance companies will face local agents and automobile insurers after the war, when more motor vehicles will again be in operation, G. F. Alcott, assistant director of conservation of State Farm Mutual, warned local agents and bankers at a meeting here. He urged closer cooperation between bankers and insurance agents, for their mutual benefit to conserve their business.

Henry Reports on N. Y. Meeting

WICHITA—Victor G. Henry, N.A.I.A. executive committeeman and Kansas state national director, reported on the recent meeting in New York at the March meeting of the Wichita Association of Insurance Agents.

It was voted to set the next meeting on April 4 to hear Wallace Rodgers, N.A.I.A. public relations executive assistant, who is spending that week in Kansas, addressing the Kansas City association April 2 and Topeka April 3.

Ruling on Assessment Mutuals

Attorney General Jenkins of Ohio has advised Superintendent Dressel that mutual protective assessment association may not advance money out of their surplus to form another insurance company. It is said that many of the more

than 100 assessment fire associations in Ohio had expressed a desire to form a domestic mutual fire company operating on an advance premium basis.

Interpret New Household Form

MILWAUKEE—Following a legislative report on insurance bills at the present Wisconsin session, at the March meeting of the Milwaukee Board, President T. Z. Clayton read a memorandum on interpretations of the new household form. It was voted to have a copy of the memorandum sent to the entire membership.

Former Pilot Now Adjuster

W. R. Kelley, formerly of Tracy, Minn., a discharged aviator, is a new staff adjuster at the Wichita office of Western Adjustment. He was a B-17 pilot whose ship crashed and Mr. Kelley was seriously injured but has now recovered. It is expected that he will handle aircraft claims in connection with general adjusting.

Toledo Agency Sold

E. L. Southworth & Co. of Toledo has been purchased by John C. Tubbs and will be operated under the old name. James M. Larmore, who has been with the agency, will continue. Mr. Tubbs also owns the Fred W. Smith agency.

Hedges Heads Dayton Agents

Samuel Hedges of Hedges & Todd has been elected president of the Dayton Association of Insurance Agents to succeed W. J. Stauffer. Charles R. Goldswig and Paul F. Schenck are vice-presidents; John Olt, secretary.

Stephenson to Talk at St. Louis

E. L. Stephenson, manager of Associated Aviation Underwriters at Chicago, will discuss aviation insurance at a meeting April 11 of the St. Louis Insurance Board.

Livingstone Office at Quincy

The C. A. Livingstone Adjustment Service of Springfield, Ill., has opened an office in Quincy. It also operates at Decatur, Mattoon and Belleville, Ill.

Cover Flooded-Out Insured

The Donovan & Passmore agency, New Richmond, O., was driven out by the recent flood. Companies represented were notified at once to bind automatically removal of any property insured by the agency.

NEWS BRIEFS

Miss Peggy Klie, daughter of Robert Klie, with whom she is associated in the R. H. Gardner company agency, Columbus, O., will be married in June to B. F. Miller.

C. C. Wyandt, veteran general insurance agent at Abilene, Kan., was honored by Union Central Life, which he has represented for 50 years.

John V. Barnes, new staff adjuster with Western in Dodge City, Kan., formerly of Parsons, Kan., is recuperating from a serious attack of pneumonia.

Harry W. Davis of the Fontron agency led a panel discussion on the "burglary policy" at a meeting of the Hutchinson (Kan.) Association of Insurance Agents.

Robert E. Israel, well known Wichita agent, led the ticket for city commissioner at the primary election there and is one of the slate of four, two of whom will be elected at the April election. Mr. Israel has previously served on the commission and was mayor one year.

Miss Eleanor Culbertson, Massachusetts Bonding, has been elected president of the Kansas City Association of Insur-

ance Women, succeeding Mrs. Mabel Brightwell, Fidelity & Casualty. Mrs. Helen Cundiff, A. W. Childs & Sons, is vice-president; Mrs. Mildred Fredericks, Underwriters Adjusting, treasurer; Miss Jane Hershey, Western Adjustment, and Miss Georgia McManima, R. B. Innis agency, secretaries. Officers will be installed April 18, when Miss Culbertson and Mrs. Brightwell will report on the regional meeting in Tulsa on April 7-8.

The Hudson agency, Upper Sandusky, O., has been sold to Clarence Castallen. Mrs. U. S. Lybarger has taken over her late husband's agency at Gambler, O.

Following the death of A. G. Rossi, his widow, Mrs. Lena M. Rossi, has taken over the Garniere-Rossi agency, Warren, O. Mrs. Olete Snyder is managing the business.

The Glenn Maglott agency, Belleville, O., has been sold to J. L. Myers, formerly with Western Adjustment at Cambridge. Mrs. Edith F. LaBoiteaux has taken over the agency of her late husband, C. B. LaBoiteaux, at Hamilton, O.

The Service Insurance Agency, Mansfield, O., has been sold to J. W. Loughridge and J. E. Massa.

The Insurance Women of Milwaukee will elect officers April 2. Candidates nominated are: President, Louise Pohnmoeller and Hilda Rogers; vice-president, Eleanor Massman and Jeannette Schneider; recording secretary, Evelyn Berninger and Esther Mortl; corresponding secretary, Jane Fetherston and Loretta Koch; treasurer, Virginia Phillip and Christine Sachs.

Miss Ruth Hellmann, secretary to C. W. McNeal, manager American Surety, was elected temporary chairwoman of the Insurance Women of St. Louis at an organization meeting with about 70 attending. O. D. Evans, Standard Underwriters Agency, president of the Insurance Board of St. Louis, and W. R. Dunham, vice-president Mercantile Insurance Agency, spoke. A dinner meeting will be held April 3 to form a permanent organization.

Nearly 100 attended bosses day dinner of the Wichita Association of Insurance Women. President Loree Blue of the Anderson-Coombs agency welcomed the bosses in behalf of the 61 members. Dorth Coombs, president of the Wichita Association of Insurance Agents, responded. Other officers of the women's group were presented. Evelyn Nesbitt of Bauerle-Allen had charge of the program. Five members have completed the N.A.I.A. 100 hour educational course. The classes extended over three years.

Howard Williams, Mankato, president Minnesota Association of Insurance Agents; Vic Merrill, president Insurance Agents Association of St. Paul; Roy B. Nienhauser, president Minnesota Underwriters Association, and the bosses, will be the dinner guests of the St. Paul Association of Insurance Women at their annual bosses' night April 5. Miss Elsie Burns is president.

The Burlington (Ia.) Insurance Women's Association at its annual dinner meeting elected these officers: president, Mildred Sheagren; vice-president, Mrs. Harold Baker; secretary-treasurer, Alice Swanson.

Fidelity and surety claims were discussed by H. R. McLean, Louisville adjuster of Fidelity & Deposit, at a meeting of the Cincinnati Association of Insurance Women.

The Indianapolis Association of Insurance Women installed new officers at the March dinner meeting. Joseph W. Stickney, secretary-treasurer of the Indianapolis Board, and G. H. Poske, vice-president of American States, were guest speakers.

Discusses Hazard of Magnesium

LOS ANGELES—Fire hazards brought about by combustion, with special reference to magnesium, were discussed by Dr. C. S. Copeland, department of chemistry University of Southern California, before the Southern California Fire Underwriters Association.

B. J. Madden, local agent at Lebanon, Ky., has been named veterans employment representative in Kentucky. He will continue to look after his agency.

IN THE SOUTHERN STATES

N. C. State Fund Bill Passed

RALEIGH, N. C.—Despite vigorous opposition, the North Carolina legislature has passed the state property fire fund bill. The measure almost met defeat with an unfavorable report by the house calendar committee, but finally was reported out on the floor of the house "without prejudice." Its final enactment came during a stormy session during which Rep. R. M. Gantt, Durham, declared that "this looks like the entering wedge for the state to enter the insurance business, or any other business it wants to."

The bill provides that fire insurance premiums now paid companies shall be set aside as a state insurance fund, out of which fire losses will be paid. Additional funds can be added from the state contingency fund. The plan goes into effect as soon as existing policies, ranging from six months to two years, expire.

State buildings and equipment now insured are valued at \$47,000,000.

A proposed amendment which would have given the governor discretion in either insuring state property in whole or in part with fire companies, or to allow the state to become self-insurer on all or a portion of its properties, failed by five votes.

Commissioner Hodges expressed the opinion that the plan will be "too big a risk." About 50 insurance men and officials appeared before the committee to oppose the bill.

Ask Va. Agents' Cooperation with Assigned Risk Plan

RICHMOND—J. Earle Dunford, new manager of the Virginia Association of Insurance Agents, is calling the attention of members to a reported lack of cooperation on the part of some agents with the assigned risk plan, including failure (1) to give full information to the applicant concerning the plan and how it works; (2) to assist the applicant in procuring the three necessary letters of declination, and (3) to assist the applicant in filling in the application for insurance, which should

be forwarded direct to the manager of the plan, in Richmond.

"Our association is vitally interested in this plan," Mr. Dunford says. "It is the voluntary plan set up by the companies and subscribed to by all companies writing this class of business in Virginia. If it does not work, then the corporation commission will be forced to take other steps in accordance with the provisions of the statute. However, we hope that each agent will feel it his duty to see that those who are in good faith entitled to insurance get it."

Continue N. C. Code Study

RALEIGH, N. C.—The North Carolina house has passed the senate bill authorizing the appointment of a commission to continue a study of insurance laws and to make recommendations to the 1947 session.

The house also passed the senate bill appropriating an additional \$64,000 for the insurance department for carrying out provisions of the 11 laws previously enacted revising the insurance statutes.

The senate has passed the house bill authorizing the governor to appoint a commission to study the automobile financial responsibility—compulsory insurance situation.

May Recover for Explosion Loss

WASHINGTON—A number of insurance companies and other claimants would be paid specified amounts under a bill introduced by Rep. Cooley, North Carolina, for relief of claimants who suffered loss as result of explosion of a munitions truck between Smithfield and Selma, N. C., March 7, 1942.

Under the bill the Treasury would be directed to pay to the following named insurers in satisfaction of their claims against the government, resulting from payments to assured:

Gibraltar F. & M., \$391; Calvert Fire, \$70; Hartford Fire, \$28; Continental Casualty, \$6,198; Dixie Fire, \$23; Aetna Fire, \$1,023; New York Underwriters, \$1,406; Atlantic Fire, \$76; Southern Fire, \$200; North River, \$1,000; United States Fire, \$23; Ohio Underwriters Mutual Fire, \$227; Empire State, \$4,750; Pacific Fire, \$200; Baltimore American, \$300; Hartford Fire, \$39; St. Paul F. & M., \$319; Hardware Mutual Casualty, \$76; Hartford Accident, \$236; Reciprocal Exchange, Kansas City, \$825; Universal Underwriters, \$130.

Taylor Succeeds Father

Pinchback Taylor, Jr., Pine Bluff, has been elected president of the Taylor & Co. agency to succeed his late father, Pinchback Taylor, a former president of the Arkansas Association of Insurance Agents and active in its affairs until his death. H. Fulton Murphy continues as vice-president of the firm. F. H. Christopher was named secretary and T. Neal Davis treasurer.

Tennessee Convention Deferred

NASHVILLE—The annual meeting of the Tennessee Association of Insurance Agents, scheduled for June, was postponed for three months, but not cancelled, by the directors at their quarterly meeting here Monday. The board will meet and act on a convention date prior to that if conditions warrant.

There was considerable discussion of premium financing through cooperation with local banks.

Law Practice Bill in Tex.

AUSTIN, Tex.—Alarm is being expressed over the Texas senate bill defining the practice of law. It prohibits anyone except lawyers from adjusting losses, and would also prohibit association executives, unless they are licensed attorneys, from appearing before state boards and commissions. It would prohibit the secretaries of the state and local agency groups from appearing before

the board of insurance commissioners in behalf of their members and in behalf of the general public.

F.C.A.B. Southwest Changes

J. M. Faulkner has been promoted to executive supervisor in the southwestern department of Fire Companies Adjustment Bureau at Dallas. His duties have been broadened to include all classifications, whereas in the past his activities have been confined mainly to automobile, casualty and special risk.

P. M. McCulley has been named supervisor in the department.

Tom S. Staton has been appointed manager at Ada, Okla., and M. A. Welsh is named manager at McAlester, Okla.

NEWS BRIEFS

The second disastrous loss this year in the business district of Asheville, N. C., occurred March 22, bringing a loss estimated at \$100,000 to the Charles department store. The fire was con-

finied to the three-story building occupied by the department store but exposing buildings suffered considerably from smoke and water. The previous loss was to the department store of J. J. Newberry & Co. Both concerns are units of large chain stores.

Mrs. Rutledge Smith, well known club woman, addressed a dinner meeting of the Nashville Association of Insurance Women on the Dumbarton Oaks conference. Mrs. Lou Ella Finley, the president, was in charge.

The Insurance Women of Dallas will hold a dinner meeting April 3. Miss Gay Katherine Marshall will speak on "Princes of the House of Midas," the story of the Vanderbilt family.

The Insurance Women of Montgomery, Ala., has been organized there. President is Mrs. Lucille Paulk; vice-president, Mrs. Janelle Bush; secretary, Miss Jean Mitchell. The Montgomery women were assisted in perfecting their organization by Mrs. Ida B. McCoy, organization chairman for Alabama for the National Association of Insurance Women, and officials of the Birmingham association.

PACIFIC COAST AND MOUNTAIN

Wash. Unemployment Bill Veto Affects Few Offices

SEATTLE—At a meeting of the King County Insurance Association, Irwin Mesher, executive secretary, reported that veto of a section in the state unemployment compensation act which granted exemption to agents and solicitors working on a commission basis would not affect many offices. Those agents who have heretofore established their status as independent contractors are not affected. However, in cases where solicitors or agents have been working out of an office, and where a master-servant relationship exists, the employer will now have to pay unemployment compensation tax to the state on the full amount of the worker's earnings, regardless of whether such earnings are all or part commission.

R. C. Jenner, chairman of the membership committee, announced that the association's membership had reached the 100 mark.

A. W. White, state national director of the Washington Association of Insurance Agents, reported on the New York meeting of the board. He announced the Wallace Rodgers, executive assistant, will visit Washington in May in connection with the public relations program. He said that not a single pledge by a Washington agent to the N.A.I.A. public relations fund remains unfulfilled.

A first-hand account of the invasion of France was given by Col. Arthur E. Campbell, Seattle claims attorney and adjuster, who is reverting to inactive status May 1.

Building and Loan Agency Section Vetoed in Wash.

SEATTLE—Governor Wallgren has vetoed Section 24 of the new savings and loan code which would have empowered savings and loan associations to act as insurance agents, which is now prohibited. Mr. Wallgren said he did not believe it was fair to put savings and loan associations into competition with independent insurance agents and described the section as undesirable for this reason.

Dubuque Sues de Veuve

Dubuque F. & M. has brought a suit for \$26,977 against Clarence de Veuve, general agent at San Francisco, who represented Dubuque from 1908 until last year. It is charged that de Veuve failed and refused to account for the amount in controversy and had diverted or appropriated the funds to his own use.

de Veuve is quoted as saying that Dubuque is not following the terms of

its contract in the handling of the dispute. He said that he has paid all funds due Dubuque except \$16,000 which he retained until a final adjustment of debit and credit is due. de Veuve is now general agent for Union Marine & General.

Wash. Executives to Meet

SEATTLE—The executive committee and local board presidents of the Washington Association of Insurance Agents will meet here April 13. The meeting will be preceded by a social hour and dinner.

Reports will be given by President V. R. Lee, by A. W. White, state national director, on the recent New York meeting of the N.A.I.A. national board; by Charles P. Carroll, Spokane, as chairman of the fire contact committee and on the results of the 1945 legislative session.

Kroque Talks on A. & H.

SPOKANE, WASH. — Karl K. Kroque, Spokane manager of Business Men's Assurance, addressed the Spokane Insurance Association on the importance of accident and health insurance. He said this form of cover is the basis of insuring all property, since the application of human values creates property values.

He pointed out that the private companies offer far superior protection under group plans than any proposal for government insurance thus far advanced and urged that business men show an active interest in maintaining the private enterprise system.

Surety Broker Bond Bill

LOS ANGELES—Surety men are taking considerable interest in the bill before the California legislature which alters the situation of brokers in respect to the bonding provisions of their license. The bill calls for a \$5000 bond from each broker calling for faithful performance of his contract with his client.

Surety men are of the opinion that the bond will have the same status as the bond now required of security salesmen and brokers. They declare that the result will be to drive the small broker out of business or into the agents ranks.

Silver Dollars Anniversary Gift

SAN FRANCISCO—Employees of French & St. Clair, San Francisco brokerage firm, seeking to purchase a gift of silver in recognition of the firm's 25th anniversary and finding the market bare, made the presentation in the form of 25 new shiny silver dollars, each having a special greeting or epigram on service and loyalty attached. They are being placed by the two partners in a special display frame. W. Shepard French and Arthur O. St. Clair, the partners, have

FACTUAL APPRAISALS

Impartial Valuations of Industrial and Commercial Property . . . 35 years of factual appraisal service to America's more conservative business institutions.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES

APPRAISERS & ENGINEERS

441 N. LAVERGNE AVE. CHICAGO

Approved For Plant Protection

JUSTRITE

OILY WASTE CANS SAFETY CANS

The safety container for oily waste, rags and other flammable material.

For storing and handling explosive or flammable liquids with safety.

Approved by Underwriters' Lab., Inc., and Associated Factory Mutual Fire Ins. Co.

JUSTRITE MANUFACTURING COMPANY

2067 N. Southport Ave. Chicago, Ill.

covered the gift with every possible type of insurance.

Barry Heads Retreat Group

SAN FRANCISCO—At the annual meeting of the Catholic Laymen's Retreat Association, David A. Barry, Pacific Coast manager of the Pearl group, was elected president. William G. Rich, assistant manager Royal-Liverpool, and Andrew J. Lynch, president of Cosgrove & Co., were elected directors and John J. Haster, Swett & Crawford, was elected San Francisco regional vice-president.

Dunlap Spokane Manager

SEATTLE—Gould & Gould, general agents, have appointed Gordon Dunlap as Spokane manager, with jurisdiction over eastern Washington and Idaho.

Mr. Dunlap recently disposed of his interest in the Pocattello, Ida., agency of Bryan & Co. Previously he was Salt Lake City manager of United Pacific and before that was in company work in Seattle.

Acord to Open Local Agency

HARRY T. ACORD, for the past six years southern California special agent of Seelye & Co., has resigned as of May 15 to establish his own local agency at San Fernando, Cal. He started as a casualty underwriter of Maryland Casualty in Los Angeles, rising to assistant manager, and joined Seelye & Co. in 1938.

J. C. Aiken Resigns Post

LOS ANGELES—Jared C. Aiken, manager of the Los Angeles branch office of Rathbone, King & Seelye, has resigned, effective April 1.

Cornell to Associated F. & M.

SAN FRANCISCO—Nathan Cornell has resigned from the Pacific depart-

ment of Glens Falls to become chief underwriter of Associated Fire & Marine in the Pacific Coast department. He is a member of the education committee of the Fire Underwriters Association of the Pacific.

Lee and White at Longview

The Cowlitz County Association of Insurance Agents held a meeting at Longview, Wash., at which V. R. Lee, Chehalis, president Washington Association of Insurance Agents, and A. W. White, Seattle, state national director, spoke.

Quiz Program in Glendale

The Glendale (Cal.) Insurance Agents Association had a quiz program on the new comprehensive personal liability policy. Frank T. Homer, special agent of Hartford Accident, was quizmaster.

O.K. Amended Rating Bill

WHITTIER, CAL.—At a meeting here the Associated Agents Committee of Southern California unanimously approved the amended rating bill, California Senate file 846.

NEWS BRIEFS

More than 150 members and guests attended the "bosses' night" of the Insurance Women's Association of Portland, Ore. Mrs. Vivian Shears, president, yielded the chair to her employer, Kenneth I. Tobey of Northwest Agency, while John W. Stout took over as master of ceremonies from Mrs. Eva M. Brower, program chairman.

Marian Closser, Pacific National Fire, spoke on "Opportunities for Women in Insurance," before the Seattle Insurance Women.

A musical program, directed by Mrs. Hannah Proudfoot, featured the March meeting of the Insurance Women of Pueblo. A discussion of automobile insurance concluded the meeting.

EASTERN STATES ACTIVITIES

Stewart Named Fire Manager at Philadelphia

American Aviation & General, affiliate of American Casualty, has appointed William J. Stewart manager of the fire department of the Philadelphia office.

Mr. Stewart began his insurance career with the Lumbermen's in 1927 and for a number of years was counter man for North America. He has traveled this field since 1937, first for the Globe & Rutgers group and recently for Fotomac.

The Philadelphia office of the American Casualty group, in charge of Norman D. C. Pitcher, resident vice-president, in addition to general casualty and surety, including aviation, now has complete facilities for fire, automobile and inland marine lines.

Pa., Md., and Del. Mutual Agents Form Association

George E. Phelan, New York, president of the National Association of Mutual Insurance Agents, met with leading mutual agents of Pennsylvania, Maryland and Delaware in a meeting at Harrisburg, and helped organize the Tri-State Mutual Insurance Agents Association.

H. C. Fenno of Philadelphia is the new organization's president. Vice-presidents are W. N. Jackson, Salisbury; L. W. Ashton of Wilmington, Del., and M. J. Walsh, Scranton, Pa. Directors are Ken Wagner of Scranton, J. C. Tagge of Jeannette, S. A. Wagner of Erie, Charles Weber of Hanover, H. C. Johnston of Philadelphia, and R. D. Miller of Allentown, Pa., H. C. Uhler of Baltimore, C. L. Fannon of Aberdeen, Md., and F. A. Gradwohl of Wilmington, Del.

Philip L. Baldwin, executive secretary of the national organization, attended the meeting.

Manchester, N. H., Agency Merger Is Announced

A merger has taken place of the Griffin & Burns and the John A. Sheehan agencies at Manchester, N. H. Fred Griffin of the Griffin & Burns agency is warrant officer in the navy and Thomas Burns is a major with the army in France. In their absence the business had been conducted by Frederick Burns and his sister, Mary. Janet Sheehan has been the acting head of the Sheehan agency since 1943. Frederick Griffin was claims adjuster and later special agent for the Kemper group until he went into the agency business in 1940.

Pittsburgh Buyers Elect

C. J. Leister, Fidelity Trust Co., has been elected president of the Insurance Buyers of Pittsburgh. The vice-presidents are M. G. Miller, West Penn Power Company, and A. P. Everstine, Schaefer Equipment Company; secretary, R. L. Gaertner, Pittsburgh Coke & Chemical Co., and treasurer, T. C. Carson, Philadelphia Company.

NEWS BRIEFS

The education committee of the Insurance Women of Pittsburgh has set up two new scholarships to the Pittsburgh insurance school on a competitive basis, for students of the association's current elementary insurance course. The first was the gift of Wallace M. Reid of the Wallace M. Reid & Co. agency. The second scholarship was presented by Insurance Club of Pittsburgh. An additional scholarship previously had been established by the insurance women for the highest honor student of the elementary school. A panel discussion on the personal property floater was presented at the March meeting.

MARINE INSURANCE NEWS

Marine Office Promotes 5; Adds Inselman to Staff

Marine Office of America has appointed four assistant managers, Charles J. Haas, Walter S. Kaufmann, George W. Nixon, and Gilbert B. Oxford, and has appointed Eugene J. Hennigan as manager of the inland marine department, and George Inselman, ocean cargo underwriter.

Mr. Haas is in charge of the loss department and supervisor of adjustments of hull, ocean cargo, inland marine, and various types of liability claims. He started in the editorial department of the old New York "World." In 1918, he became ocean cargo loss adjuster for Chubb & Son. After joining Marine Office in 1920 as adjuster of claims, he was advanced to assistant manager of the loss department in 1926, and to manager in 1933.

Mr. Kaufmann is underwriter of ocean and lake cargo. He has been in the business since 1905, starting with Crum & Forster. Joining S. D. Mc-

Comb & Co., in 1917, Mr. Kaufmann continued with Marine Office at its inception in 1919.

Mr. Nixon was previously agency superintendent, supervising business in the head office territory. He is active on several committees of the Inland Marine Underwriters Association, and also supervises the eastern departmental service offices. He joined Johnson & Higgins in 1918. In 1924, he went with William H. McGee & Co., and was with North America for a year before joining Marine Office in 1931.

Mr. Oxford is in charge of hull, and protection and indemnity underwriting in the New York office. He began his career in England by joining the head office of Thames & Mersey Marine in 1915. He came to the United States in 1923 to go with Louis Rosenthal Co. in San Francisco, and in 1930 joined Marine Office as hull underwriter. He is vice-chairman of the Great Lakes Underwriting Syndicate and the Tugboat Underwriting Syndicate.

He served in the former war and was with the army of occupation in France until 1919.

Mr. Hennigan, manager of the inland marine department, came into the business with the Vessel Agency in 1914,

A DIRECTORY OF RESPONSIBLE

INDEPENDENT ADJUSTERS

DIST. OF COLUMBIA

NICHOLS COMPANY INSURANCE ADJUSTMENTS

All Lines—Representing Companies Only
Established 1921—Twenty-four hour Service
Washington, D. C., Woodward Bldg. Phone Met. 0318
Richmond, Va., Mutual Bldg. Phone Dial 3-3359
Baltimore, Md., Mercantile Tr. Bldg. Phone Lx. 6220
Hagerstown, Md., Warham Bldg. Phone Has. 728
Winchester, Va., Masonic Bldg. Phone Win. 5858

MICHIGAN

WAGNER AND GLIDDEN, INC. TOPLIS AND HARDING, INC.

INSURANCE ADJUSTMENTS
ALL LINES

Chicago
Los Angeles

New York
Detroit

FLORIDA

S. W. CARSON, Insurance Adjuster All Lines

Serving Central Florida from Two Offices
28 Wall Street 130 Ivy Lane
Orlando Daytona Beach
Phone 2-3348 Phone 2292
16 Years Experience

ILLINOIS

Phone Harrison 5230

THOMAS T. NORTH ADJUSTMENT COMPANY

Adjusters All Lines

175 W. Jackson Boulevard, Chicago
Branch: 212 Jefferson Ave.
Clearwater, Florida

JAMES J. HERMANN CO. ADJUSTERS—ALL LINES

Branch—Effingham State Bank Building
Effingham, Illinois
Telephone 688
INSURANCE EXCHANGE BUILDING
CHICAGO

INDIANA

CENTRAL ADJUSTING CO.

Consolidated Bldg., Indianapolis, Ind.

BRANCH OFFICES:

EVANSVILLE 414 Old Nat'l Bank

FORT WAYNE 407 Lloyd Bldg.

885 Lincoln Tower

MUNCIE 711 Odd Fellows Bldg.

984 Western Reserve

218 Medical Arts Building

Eugene McIntyre Adjustment Co., Inc.

All Lines of Automobile, Casualty and

Inland Marine

Eight East Market Street

INDIANAPOLIS

Branch Offices:
Muncie, Ind., Terre Haute, Ind.

MINNESOTA

MAIN & BAKER, INC. GENERAL ADJUSTERS for the COMPANIES

816 Second Ave. S.
Minneapolis, Minnesota
Telephone MAIN 3448

Branch offices: St. Paul, Duluth, Minn.; Grand
Forks, Bismarck, N. D.; Sioux Falls, S. D.

NEBRASKA

JUDD W. CROCKER CLAIM DEPARTMENT

INSURANCE ADJUSTERS

City National Bank Building

Phone Jackson 6394

Omaha, Nebraska

BRANCHES AT

Lincoln, Neb.

Grand Island, Neb.

North Platte, Neb.

Scottsbluff, Neb.

Des Moines, Iowa

Sioux City, Iowa

Iowa City, Iowa

Cherokee, Wyoming

28 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

25 years experience investigations and adjusting.

going with S. D. McComb & Co., in 1916, and continuing with Marine Office.

Mr. Inselman entered the business with British & Foreign Marine as assistant underwriter in 1918. He was also associated, at that time, with American & Foreign, and later became director and vice-president of that company.

In 1938, he joined Fire Association where he was advanced to marine vice-president, occupying that position until he went with Marine Office March 1 of this year.

His son, George Arthur, is an ensign in the navy, and is in the South Pacific.

Giffin Leaves Gulf to Join New Orleans Agency

L. K. Giffin, marine secretary of Gulf, has resigned to become vice-president and manager of the newly organized firm of Parkerson, Barnes & Giffin, marine and aviation general agents for Louisiana with offices at New Orleans. The firm will be the marine and aviation department of Parkerson General Agency of Lafayette, La., Parkerson & Barnes of New Orleans and affiliated general agencies.

Mr. Giffin started in the local agency of his father, M. H. Giffin, at Superior, Wis. In 1930 he joined Northwestern National as automobile underwriter. He was transferred to the inland marine department traveling the midwestern states for several years as a special agent and later as deputy manager of the inland marine department's head office at Chicago.

In 1939 Mr. Giffin became Indiana state agent of Gulf. In 1940 he was called to the home office to organize and manage the inland marine department. In 1943 he was elected marine secretary.

Honor Johnson & Higgins on 100th Anniversary

A group of marine underwriters gave a luncheon in New York to directors of Johnson & Higgins in honor of the 100th anniversary of that firm, first insurance brokerage organization in America to reach the century mark.

The hosts did not represent any official body or organization. The menu stated "these long-time friends, sharers of the maritime tradition, offer to Johnson & Higgins their sincere best wishes for an equally distinguished career in the century to come, and the assurance of their continued cooperation in a common cause."

Hendon Chubb presided for the hosts. After the luncheon, a painting of the packet ship, "Ocean Queen," by George Dell was presented to Johnson & Higgins by William D. Winter, president of Atlantic Mutual, and was accepted by William H. LaBoiteux, president of Johnson & Higgins. The "Ocean Queen" was built in New York in 1850 by Westervelt & McKay.

The committee in charge of the luncheon consisted of Mr. Chubb, John T. Byrne, Henry B. DeGray, W. Bradford Harwood, Harold Jackson, Frederick B. McBride, Henry H. Reed, Owen O. Torrey, Mr. Winter and Frank Zeller.

The group included Johnson & Higgins directors from Chicago and Montreal as well as New York, Boston, Philadelphia and Hartford.

Devises Registration System to Identify Fur Garments Stolen, or Partially Burned

NEWARK—O. M. Spaid, vice-president and general manager of Hollander & Co., Newark and New York City insurance brokers specializing in furs, has organized a clearing house for the registration of fur coats and fur pieces to permit their ready identification in case of loss, theft, or partial damage by fire. The International Registry, Inc., 31 Clinton street, Newark, has developed a code system of marking furs and will register them for a fee of \$1 per article and supply the owner with a certificate. The code has been worked out so there is no possibility of any garment having the same number as another. The code marking will indicate the dealer to whom the certificate was issued. Many furriers have their own markings but unless some central clearing house is available the code markings are little help in tracing the garments outside of the area in which they were sold.

Several Advantages

From an insurance point of view advantages include elimination of confusion in handling losses where a coat is recovered in controverting assured who contend that the garment returned to them is not theirs but a greatly inferior garment; the possibility of establishing that a fur has been transported across a state line, thereby permitting the Federal Bureau of Investigation to participate in the investigation; the greater likelihood of apprehending thieves; and the fact that pawnbrokers could be required by law to report any coats brought to them, thereby leading to many more recoveries.

Inland Marine Men Interested

Inland marine loss men are interested in the plan, as the percentage of recovery of stolen fur coats is extremely low, one of the most valuable features, they feel, would be in discouraging thieves who now operate boldly but realize they would have difficulty talking their way out if found with a coat bearing a code marking registered in someone else's name.

Mr. Spaid was formerly associate director of research and development of the American of Newark. In 1936 he was assigned to Washington by the National Mutual Association, which was organized by the American Mutual Alliance to develop the first nation-wide insurance plan on federal housing projects. Following his graduation as a fire protection engineer from Armour Institute, Mr. Spaid spent a number of

years in the insurance business in the middle west.

Disagreement Is Indicated

WASHINGTON—War shipping administration announcement that payments totaling \$7,247,637 "have been offered" American Hawaiian Steamship Co., for 11 of its vessels lost in war service or requisitioned for title, is understood to indicate there is a disagreement between government and company.

WSA said that four of these ships were lost through enemy torpedo action in 1942 and 1943. They were the steamships Honolulu, Alaskan, Montanan and Oregonian. Three others, the Illinoisan, Pennsylvania and Kentucky, were sunk by their own crews off Normandy last June in the creation of artificial harbors at the time of D day.

Four other American Hawaiian ships, requisitioned for title by WSA, are still in war service. They are the Iowan, Dakotan, Nebraskan and Nevadan.

Parish Heads Inland Marine Club

SAN FRANCISCO—Bradford Parrish, North British, has been elected president of the Inland Marine Insurance Club of the Pacific. F. C. Hutchinson, Mathews & Livingston, was elected vice-president and Erwin F. Rowland, Cravens, Dargan & Co., secretary. Mr. Parrish succeeds John Ott of the Pacific Marine Agency.

CANADIAN

More Auto Rate Revisions

TORONTO — Following recent increases in automobile premium rates in Quebec province, some revisions have been made in Ontario and the maritime provinces. In Ontario there has been no rate change in private passenger policies but territorial boundaries of insurance territories such as Hamilton, Ottawa, Niagara Falls, London and Oshawa have been broadened to take in more territory. Those in the rural areas will have to pay the same rates as in the cities named, so that in effect rates in these rural areas have been increased.

In the maritime provinces rate changes apply to trucks, not private passenger vehicles. Minor adjustments are also understood to have been made in western Canada.

Economical Mutual Changes

W. W. Foot has been named general manager of Economical Mutual Fire, Kitchener, Ont. He was assistant general manager and secretary-treasurer and continues as secretary. F. W. Snyder has been named vice-president and will continue as managing director.

Debate Deposit Bill in Mass.

BOSTON—Commissioner Harrington testified before the Massachusetts legislature's insurance committee on a bill to bring into conformity statutes relating to the purposes for which deposits of the insurance companies are made. All such deposits would be made "in exclusive trust for the benefit and security of all its policyholders and creditors in the United States, including obligees of bonds executed by such company as surety if it transacts business under clause four."

J. B. Sullivan, counsel for American Mutual Liability, suggested an amendment to strike out "United States," to bring the measure in line with similar legislation in other states, and bring in "obligees."

While there was no direct opposition, Counsel J. W. Downs for the casualty companies called attention that deposits of foreign companies are solely for policyholders and creditors do not come in. He believed it would compel companies to make additional deposits.

Mr. Harrington commented that the Sullivan amendment would mean to "kiss the bill with a torpedo."

Cover on Tenn. Aviation Course Already in Effect

WASHINGTON—Aero Insurance Underwriters is handling insurance already in effect on Tennessee students taking an aviation course, including flight experience, at a premium of \$1.28 per student, the state department of education there reports. Liability insurance is provided by a master policy issued to the Tennessee Bureau of Aeronautics, naming bureau officials, state board of education, local school officials, the flight operator, flight instructor, and trainee as assured.

Policy term is March 1 to June 30, 1945, inclusive, for public liability \$25,000/\$50,000, property damage \$10,000, trainee liability \$25,000.

Cost of insurance is borne by operator, but the amount will be deducted from amount due operator by the bureau of aeronautics on the first payment date after bill is submitted. Certificates of insurance setting forth terms, with hours of flying and liability limits is furnished each participating operator so that proper credit may be allowed under any other existing liability insurance.

The master policy provides personal accident insurance for individual named trainee. Individual application giving latter's name and beneficiary is filled out by flight operator and submitted to the bureau before flight experience starts. Provided are \$3,000 death and dismemberment, \$500 medical reimbursement. Cost of personal accident is to be borne by the Tennessee bureau, premium being \$1.50 per student.

A news letter issued by the Tennessee aviation education division, department of education, says each student will be covered with \$3,000 life and \$500 hospitalization and dismemberment; that state and school officials, flight operator and instructor are covered with liability insurance and the student "will also be covered with passenger insurance."

Garage Issue to High Court

WASHINGTON—Seeking review by the U. S. Supreme Court of a fourth circuit court of appeals reversal of judgment for \$4,500, Robert M. Wendlinger has asked for writ of certiorari in suit against Hardware Mutual Casualty. Judgment was first obtained in a local court at Richmond, against Mildred Barbee, based on injuries sustained in an accident with an automobile covered by a garage liability policy. The circuit court reversed a federal district court decision against the company.

Attached to the policy was an "additional interests" endorsement for which special premium was paid. Wendlinger claims the policy covered pleasure use of the car. He protests an alleged narrow interpretation placed upon such use by the circuit court, and rigid construction of the policy in favor of insurer, rather than liberally in favor of insured, "contrary to all leading authorities on the question."

The circuit court is said to have given no force or effect to the "additional interests" rider. The policy was issued to Ramsey & Barbee (the latter husband of Mildred), who operated a garage business as partners, at Auburn, Ill. That partnership was not dissolved, it is contended, during Barbee's temporary war work in Virginia. Furthermore, the policy contained no territorial limitations within the United States and Canada.

Henry C. Walters Is Retiring

Henry C. Walters of Detroit is retiring after practicing law there for over 50 years. He will, however, continue as general counsel for National Casualty and as Michigan counsel for Sun Life of Canada, with office in 1233 Majestic building. The law firm of Walters & Head is being dissolved. Cashan P. Head, his partner, and associates in the office are continuing the firm's insurance and general law practice in 841 Penobscot building. Mr. Head will serve as trial attorney for Mr. Walters in jury cases.

BUILDING COSTS
HAVE INCREASED APPROXIMATELY

7% 17% 32%
IN 1 YEAR IN 3 YEARS IN 5 YEARS

CHECK INSURANCE AGAINST VALUES
MARSHALL AND STEVENS
INSURANCE APPRAISALS
CHICAGO LOS ANGELES NEW YORK
ST. LOUIS SAN FRANCISCO

PUBLISHERS OF
MARSHALL STEVENS
VALUATION SERVICE VALUATION QUARTERLY

SAINT LOUIS

HOTEL Lennox

rance
ce al-
dents
flight
8 per
duca-
rance
ed to
utics,
rd of
flight
ee as

30,
bility
0,000,

erator,
from
au of
date
es of
hours
ished
that
r any

ersonal
amed
giving
ed out
to the
starts.
mem-
ment.
borne
being

nessee
tment
ill be
hos-
that
erator
bility
so be

w by
h cir-
judg-
linger
a suit
ualty.
local
ildred
ed in
vered
ircuit
court

addi-
which
linger
e use
nar-
h use
struc-
surer,
ured,
es on

have
addi-
y was
e lat-
rated
Au-
not
Bar-
ginia.
d no
nited

s re-
e for
con-
ional
l for
1233
n of
olved.
asso-
g the
prac-
Mr.
Mr.

PASTE ON

for MORE BUSINESS

ADDITIONAL PROTECTION for you!



HERE'S an illustrated folder that will automatically sell the Extended Coverage Endorsement for you. Just add the ECE to all dwelling risks you write, paste "Additional Protection for You" on your policies, and you'll find ninety per cent or more of this new business will stick! If you write fire lines for a company of Fireman's Fund Group, you can cash in with this automatic sales help. Ask for your supply today.

Fire • Automobile • Marine



Casualty • Fidelity • Surety

FIREMAN'S FUND GROUP

Fireman's Fund Insurance Company
Fireman's Fund Indemnity Company
Home Fire & Marine Insurance Company
Western National Insurance Company
Western National Indemnity Company

SAN FRANCISCO NEW YORK CHICAGO BOSTON ATLANTA



DON'T SEND A BOY ON A MAN'S ERRAND!

Hunting a big bear is no job for a boy with a popgun.
 Covering a big fire loss is no job for a small policy.
 Today's values are higher; they need bigger policies.
 Don't send a small policy on a big errand.

The National Fire Group

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
 MECHANICS AND TRADERS INSURANCE COMPANY

FRANKLIN NATIONAL INSURANCE COMPANY OF NEW YORK
 TRANSCONTINENTAL INSURANCE COMPANY

UNITED NATIONAL INDEMNITY COMPANY

EXECUTIVE AND ADMINISTRATIVE OFFICE: HARTFORD, CONNECTICUT

WESTERN DEPARTMENT

175 WEST JACKSON BLVD., CHICAGO 4, ILL.



PACIFIC DEPARTMENT

234 BUSH ST., SAN FRANCISCO 20, CALIF.

MEMBER THE ASSOCIATED AVIATION UNDERWRITERS